DEPARTMENT OF FINANCIAL INSTITUTIONS

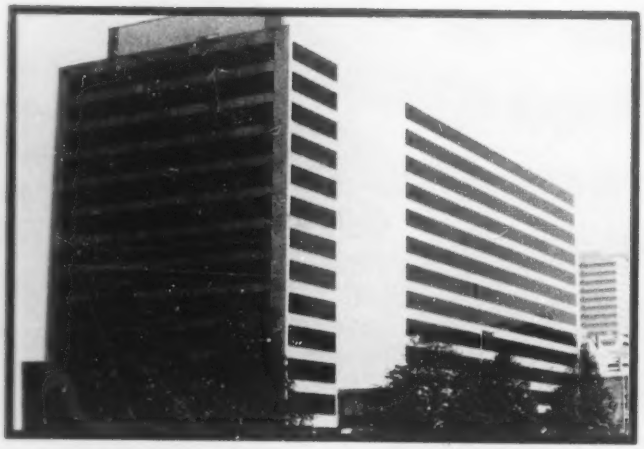
Ruth D. Harrison
Director

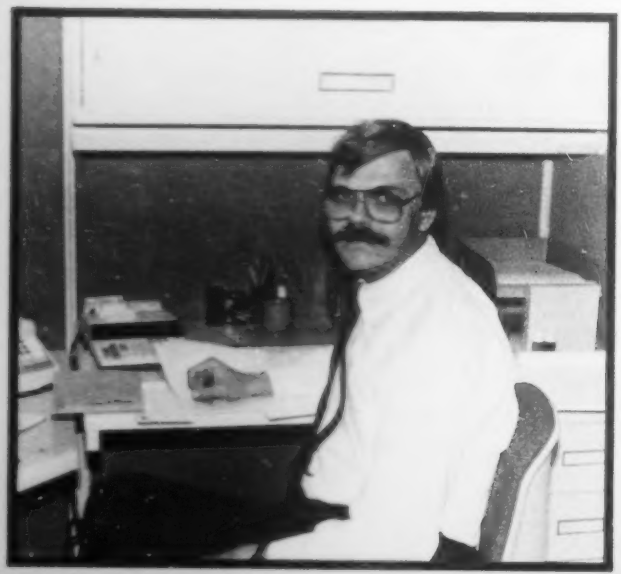
ANNUAL REPORT
FISCAL YEAR 1987-88

STATE OF INDIANA

Robert D. Orr
Governor

John M. Mutz
Lieutenant Governor





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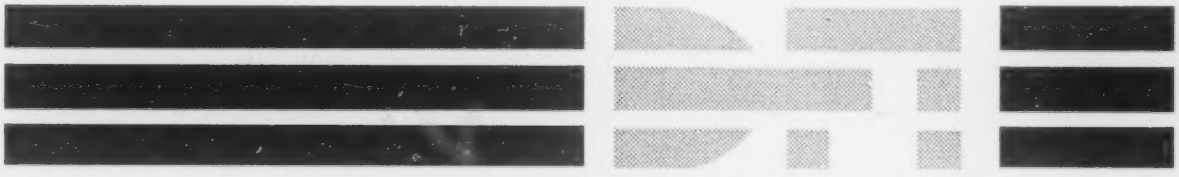
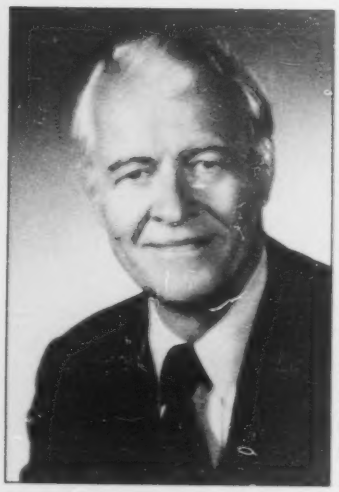


DEPARTMENT OF FINANCIAL INSTITUTIONS

GOVERNOR'S COMMENTS



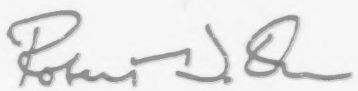
The financial industry continues to encounter significant changes. The restructuring of institutions, new and innovative services, and expanded markets have spawned stronger competition, opportunities for economic growth and greater potential benefits for all of the citizens of Indiana.

However, along with any meaningful change comes challenge--the challenge to remain responsive to the needs of the community, the challenge to offer adequate services to representatives of all economic groups, the challenge to continue operations in a responsible manner. These changes also convey pivotal challenges for the Department of Financial Institutions. Deregulation, legislative reform and a changing economy have prompted the Department to revise policies and procedures. Training and automation have become crucial to the Department's ability to continue to adequately monitor the state's financial institutions. In a changing environment, rapid response is imperative. While response to change is essential, I believe that all of our state's industries should continue to strive to be proactive rather than reactive. It is this attitude that has helped make Indiana a force in manufacturing, agriculture and the automotive industries. It is Indiana's financial institutions that have financed and served these industries with great success.

Indiana's financial industry and the Department of Financial Institutions have met the challenges they have faced over the years. Indiana's financial industry is strong. The Department of Financial Institutions is considered a leader and innovator in the regulatory arena.

Earlier this year, after an extensive evaluation, the Department became the 11th state banking department in the nation to receive accreditation by The Conference of State Bank Supervisors (CSBS). This accreditation is accorded only to those states which meet stringent criteria as determined by a committee consisting of individuals with extensive state and federal regulatory expertise. Department personnel participate as instructors throughout the country and serve on national committees. Ruth D. Harrison, Director of The Department of Financial Institutions, is the current President of the Conference of State Bank Supervisors. The Department of Financial Institutions' professionalism and expertise is evident in its service to the citizens of Indiana.

I am confident that the Department will continue to meet the many challenges that lie ahead with the same vitality that it has demonstrated in the past.



DIRECTOR'S COMMENTS

The Department has gone through several significant changes during the past year. Personnel reorganization, additional automation and accreditation by the Conference of State Bank Supervisors (CSBS) has transformed the Department's look and operation.

Perhaps the most notable achievement of the Department has been the accreditation of the Banking Division by CSBS. This accreditation is awarded only to those state banking departments who have met certain established standards. The process of becoming certified was a long and at times painful process, lasting over a year.

The first stage of this procedure involved a self examination. This process forced the Department to take a long hard look at itself. We had to look at our personnel, policies, procedures and overall operations, then document our strengths and our weaknesses.

After the self examination, the Department was inspected by a team of personnel with extensive federal and state regulatory expertise. The entire process was at times distressful, but entirely beneficial to the Department's overall operation.

The culmination of this evaluation was accreditation by CSBS on March 15, 1988. Indiana was the 11th state in the nation to receive this recognition. It should be noted that the process does not stop with the initial accreditation. The Department is subject to annual review by CSBS to ensure that standards are maintained and that the Department follows through with making suggested improvements to its operations.

The Department will begin the accreditation process for the Credit Union Division in the coming year. This exercise will involve essentially the same procedures that the Bank Division recently completed but will be under the auspices of the National Association of State Credit Union Supervisors (NASCUS). Our plans also call for reviews of our Savings and Loan and Consumer Credit Divisions in future years.

It has been three years since the first of the banking structure law changes became effective. We are frequently asked what has happened to the number of state chartered banks, total assets, deposits and loans in Indiana commercial banks. While Indiana has experienced some consolidation, the total number of banks serving residents of Indiana has declined by only 9%. And during that same three year period, state chartered banks opened 64 in-county branches, 58 contiguous county branches while closing only 19 branches for a net gain in state chartered branch locations of 103.

A comparison of the number of banks as well as the growth in assets, deposits and loans from July 1, 1985 to June 30, 1988 is shown below:

	July 1, 1985	June 30, 1988	%Change
Indiana Banks			
State Charters	269	248	(8%)
Federal Charters	112	100	(11%)
Total Banks	381	348	(9%)
Total Deposits (in Billions)			
State Chartered Banks	$17.1	$19.0	11%
Federal Chartered Banks	19.2	23.0	20%
Total Indiana Banks	$36.3	$42.0	16%
Total Assets (in Billions)			
State Chartered Banks	$19.5	$21.9	12%
Federal Chartered Banks	24.0	28.9	20%
Total Indiana Banks	$43.5	$50.8	17%
Total Loans (in Billions)			
State Chartered Banks	$10.6	$12.6	19%
Federal Chartered Banks	13.4	17.8	33%
Total Indiana Banks	$24.0	$30.4	27%

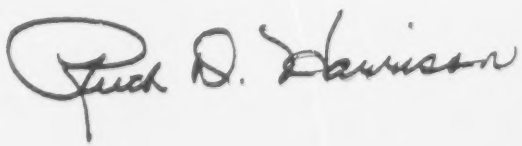
The 78 state chartered Credit Unions supervised by the Department experienced a 5.9% increase in assets, 5.5% increase in deposits and a 15.1% increase in loans in the 1987 calendar year. There have been significant efforts to provide new services to members and to expand fields of membership. State chartered savings and loan associations assets, deposits and loans decreased in 1987 due largely to conversions to federal charters and liquidations. We have automated both the Credit Union and the Savings and Loan examination. During 1988 the Credit Union Report was totally redesigned so that it would provide more meaningful information for both the regulator and credit union management.

Automation permitted the Department to establish an early warning system early last year in the Bank Division. This has proven to be a valuable aid in helping detect negative trends early. Key figures on all banks are screened quarterly with special attention given to 3, 4, and 5 rated banks. A similar early warning program will be developed for Credit Unions and Savings and Loans in the coming year.

The Consumer Credit Division assumed responsibility for the supervision of rent-to-own transactions with the passage of the Rental Purchase Agreement Act which became effective in September of 1987. At this time there are 100 licensed entities with 170 branches registered with the Department.

The Consumer Education Division has experienced an increasingly growing demand for presentations to high school students and adults on consumer credit topics. The staff has been increased to five, to meet the requests for educational programs.

Detailed information on each Division's activities can be found in the reports that follow. In summary the staff has continued to respond to challenge and change in a responsive and timely manner.



MEMBERS OF THE DEPARTMENT

G. Eugene Yates
Chairman

George N. Lane
Vice-Chairman

Robert W. Bibler

Wendell L. Dixon

Eugene H. Deutsch

Bruce A. Ingraham

R. Douglas Grant

SENIOR MANAGEMENT TEAM

Doanld E. Husk
Deputy Director
Depository Institutions

Charles M. Wright
Deputy Director
Non-Depository
Institutions

J. Phillip Goddard
Legal Counsel

John E. Simmonds
Deputy Director
Administration

THE DEPARTMENT OF FINANCIAL INSTITUTIONS

DIVISION OF BANKS AND TRUST COMPANIES

Donald E. Husk, C.F.E., Deputy Director
Randall L. Rowe, Bank Supervisor
James M. Cooper, Administrative Assistant
Douglas H. Tussey, Chief Review Examiner
Richard L. Gast, Senior Review Examiner
Jeffery Mason, Assistant Review Examiner
Gregory E. Younce, Senior Bank Analyst
Timothy DeRosier, Senior Bank Analyst

DISTRICT FIELD STAFF

DISTRICT #1

David H. Hoeferkamp, Supervisor
Lois A. Schmidt, WLII
W. Brent Hoptry, II
Ronald K. Kruger, III
Angela Riebenack, III
John Sigman, III
Kay Bradtmiller, IV
Scott Hines, IV
Julie Klink, IV
Mitchell Mick, IV
Andrew F. Ward, IV

DISTRICT #2

Richard C. Nelson, Supervisor
Paul G. Brockman, WLII
Larry J. Babb, II
Edward R. Carr, II
Kevin A. Linehan, II
Marc Ward, III
Robert J. Gorczyca, IV
Darrin McCauley, IV
John Schroeder, IV
Joni S. Summe, IV
Jacob Swanson, IV

DISTRICT #3

Mark A. Moreland, Supervisor
Lee T. Reid, WLII
Joe Hauersperger, II
Jerry L. Daniel, III
William Flory, Jr., III
Stanley Finkton, Jr., III
Gina Williams, III
Cynthia E. Summers, III
Chris Mitchell, IV

DISTRICT #4

Eric S. Neal, Supervisor
Jeffrey C. Dougan WLII
John Heckard, II
Paul Callis, III
Mike Ferguson, IV
Duane Hanni, IV
J. Thomas Kosar, IV
Eric D. Roberts, IV
Lisa A. Shirar, IV

TRUST STAFF

Mark, Gray, Supervisor
Vicki Sherwood, II
Kirk Schreiber, III
Richard Harrison, IV
Elizabeth Ranier, IV

Roman Numerals denote field examiner level.
"WL" denotes Work Leader

DIVISION OF BUILDING & LOAN ASSOCIATIONS
AND
DIVISION OF CREDIT UNIONS

Mark K. Powell, Supervisor
Lloyd D. Nugent, Field Examiner Supervisor

Sherry A. Wertz, WLII
Kirk L. Davis, II
David D. Pogue, II
Rebecca Banta, III

Bobby R. Chadwell, III
Timothy C. Corsaro, IV
Daniel T. Burkman, IV
Karen L. Wilson, IV

DIVISION OF CONSUMER CREDIT

Charles M. Wright, Deputy Director
Robert E. Haler, Asst. to Deputy Director

DISTRICT #1

Ronald E. Stempkowski, Supervisor
Robert L. Miller, WLII
James F. Robertson, II
Mark R. McCammon, III

DISTRICT #2

Maurice Beavers, Supervisor
Robert W. Benbow, WLII
Edward J. Lay, II
Stephen B. Burris, III
LeRoy H. Janz, III
Robert E. Thompson, III

DISTRICT #3

Donald H. Herrmann, Supervisor
Charles L. Murray, WIII
James D. Harrell, II
Delbert E. Coryea, III
Phyllis Doerflinger, III
Mark B. Tarpey, III

DISTRICT #4

Rick A. Bane, Supervisor
John R. Thompson, II
Ned W. Brown, III
Robert L. Farris, III
George M. Hicks, III

DIVISION OF EDUCATION

William D. Tichenor, Education Supervisor
Debra L. Berggren, III
Vicki E. Overley, III
Kenneth E. Sult, III
Richard F. Walden, III

DIVISION OF ELECTRONIC DATA PROCESSING

Samuel R. Laubscher, Supervisor
David L. Heimberger, Field Supervisor
Kenneth H. Granger, III
James K. Low, III

LEGAL DIVISION

J. Phillip Goddard, Chief Counsel

DIVISION OF ADMINISTRATION

John E. Simmonds, Deputy Director
Phyllis E. Humphrey, Program Director
Charles T. Stumpf, C.P.A., Project Coordinator
Paul D. Larson, Data Systems Coordinator
Donna R. Kaye, Data Systems Specialist
Susan E. Schluttenhofer, Data Systems Specialist

OFFICE STAFF

Marilyn J. Anderson
Ronda K. Bailey
Joy M. Barnes
Janice L. Boger
Brenda G. Chandler
Michelle A. Cline
Donetta J. Cooke
Gloria L. Donley
Darla K. Neese
Sharon J. Remick
Karen S. Reuter

THE DEPARTMENT OF FINANCIAL INSTITUTIONS

The Department of Financial Institutions was created by the Indiana Financial Institutions Act of 1933. This act commissioned the Department with the responsibility for supervising commercial banks, trust companies, private banks, savings banks, building and loan associations, credit unions and finance companies incorporated under the laws of the state of Indiana. Since that time the scope of the regulatory responsibilities with which the Department has been charged has been broadened to include the supervision of pawnbrokers, licensees under the Uniform Consumer Credit Code, industrial loan and investment companies, currency exchanges, budget service companies and rental-purchase agreement companies.

The management and policy making power of the Department is vested in a bipartisan board of seven Members who are appointed by the Governor. Indiana law requires that two of the Members shall be persons of practical experience at the executive level of a bank or trust company; one Member shall be a person of practical experience at the executive level of a building and loan association; one Member shall be a person of practical experience at the executive level of a state licensed and supervised consumer loan business; and one member shall be a person of practical experience at the executive level of a state chartered credit union. In the appointment of the other two Members of the Department, the Governor shall have due regard to a fair representation of the agricultural, industrial, commercial and consumer interests of the state.

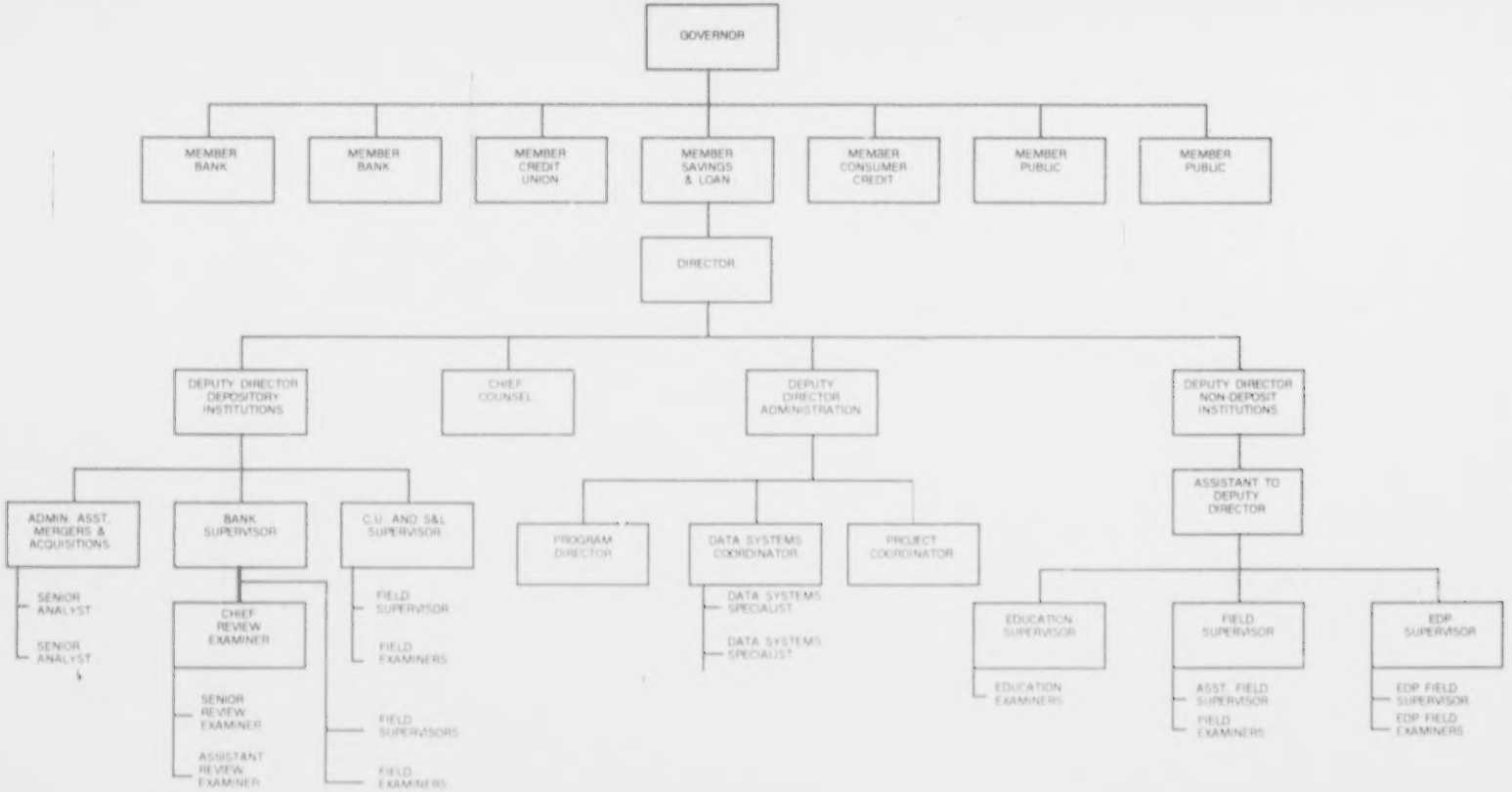
The chief executive and administrative officer of the Department is the Director. The Director is responsible for the administration of the policies established by the Members and all applicable legislative actions or policies. The Director exercises general supervisory control over the work of the Department, including its staff of supervisors, examiners and administrative personnel.

The Department works directly with the institutions it regulates and through examination and supervisory activity, endeavors to assure the public of adequate and proper services from such institutions. It seeks to assure the protection of the interests of depositors, borrowers, shareholders and consumers.

Within the Department there are seven divisions, each under the direct control of a supervisor. These are the Division of Banks and Trust Companies, Division of Building and Loan Associations, Division of Consumer Credit, Division of Credit Unions, Division of Administration, Division of Electronic Data Processing and Division of Liquidation. The Division of EDP was created to assist the other divisions in the examination process and in the programming of all data processing. The Division of Liquidation is supervised by the Director.

The Department is a self-supporting branch of state government and none of its operating expenses are funded by general tax funds. Income is derived solely from supervision, examination and license fees which are assessed to those financial institutions which are regulated by the Department.

DEPARTMENT OF FINANCIAL INSTITUTIONS



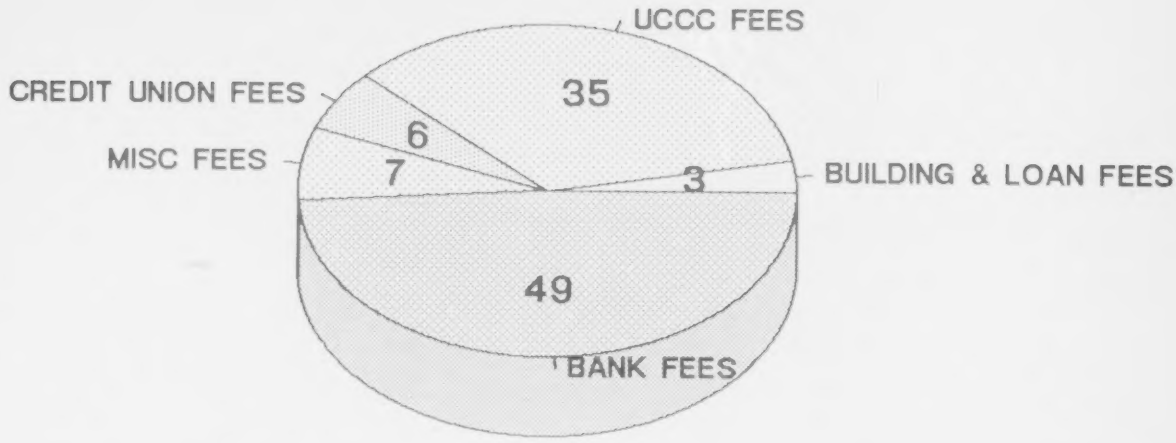
RECEIPTS AND DISBURSEMENTS

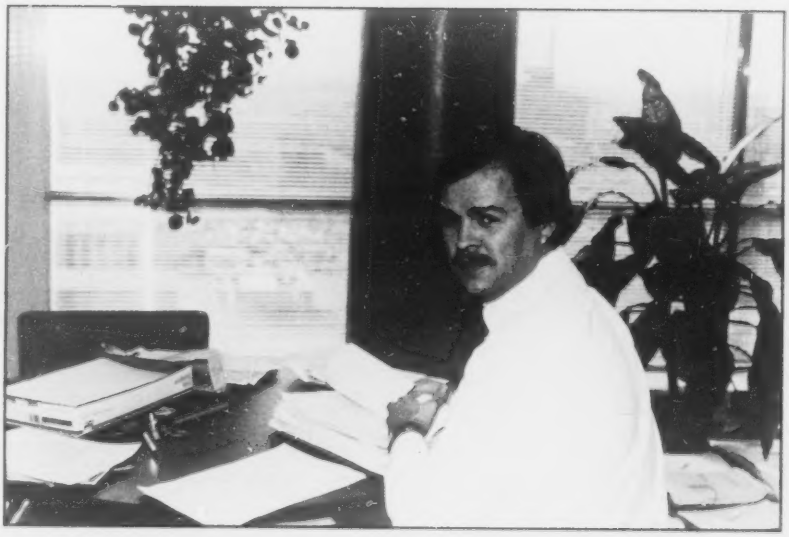
	1986	1987	1988
Fund Balance, July 1	$167,278.33	$875,225.68	$854,235.10
Encumberances	33,812.11	296,408.05	336,746.13
Cash Balance	$201,090.44	$1,171,633.73	$1,190,981.23
RECEIPTS:			
Special Fees		739.44	(739.44)
Bank Fees	2,196,174.51	2,263,241.03	2,287,732.37
Building & Loan Examination Fees	177,392.21	170,918.73	142,009.60
Credit Union Examination Fees	355,002.70	387,892.50	296,745.31
Currency Exchange License & Agent Fees	3,150.00	2,835.00	2,300.00
Pawnbroking Licensing Fees	4,575.00	4,495.00	4,310.00
Miscellaneous Fees	302,559.57	732,903.45	301,451.01
Budget Service Company Fees	800.00	850.00	925.00
Uniform Consumer Credit Code Fees	1,890,449.35	1,559,401.20	1,631,165.00
TOTAL INCOME	4,930,103.34	5,123,276.35	4,665,898.85
TOTAL CASH	5,131,193.78	6,294,910.08	5,856,880.08
DISBURSEMENTS:			
Personal Services	$2,905,372.82	$3,287,016.00	$3,460,462.57
Services Other Than Personal	70,740.47	118,956.18	83,185.36
Services by Contract	36,992.43	271,721.30	132,866.06
Office Supplies	7,433.11	19,341.43	21,362.95
Equipment	291,888.21	143,336.15	162,805.60
Travel-In-State	625,012.96	725,847.87	717,314.11
Travel-Out of State	22,120.05	27,015.57	63,335.96
Personnel Development		19,498.15	5,171.49
Rebates of Fees		542,817.35	268,820.00
TOTAL DISBURSEMENTS:	3,959,560.05	5,155,550.00	4,915,324.10
Actual Operating Income or (Loss)	970,543.29	(32,273.65)	(249,425.25)
Cash Balance, June 30th	1,171,633.73	1,139,360.08	941,555.98
Less Encumbrances	296,408.05	336,746.13	144,855.72
Fund Balance, June 30th	875,225.68	802,613.95	796,700.26
Encumbrances	296,408.05	336,746.13	144,855.72
	1,171,633.73	1,139,360.08	941,555.98

RECEIPTS FOR 1988

SOURCE OF FUNDS FOR THE DFI OPERATING BUDGET

NUMBERS DENOTE PERCENTAGES





DAVID HOEFERKAMP, BANK DIVISION DISTRICT 1 SUPERVISOR, WORKS ON THE BANK DIVISION'S EARLY WARNING SYSTEM.

DIVISION OF BANKS AND TRUST COMPANIES

This Division of the Department of Financial Institutions has the responsibility for the administration of the Indiana Statutes and Bank Regulations governing three (3) types of Financial Institutions:

(1) State Chartered Banks and Trust Companies

(2) Mutual Savings Banks

(3) Industrial Loan and Investment Companies (Issuing Certificates of Investment).

Development

Since July 1, 1985, the Division has assumed responsibility for processing applications for multi-bank holding company acquisitions, regional bank holding company acquisitions, contiguous county branch applications and in-county branch applications. In order to process these applications within the statutory time frames, the Division added two (2) bank analyst positions.

During the fiscal year 1987/88, the Division received thirty-three (33) Branch applications, seventeen (17) Indiana Multi-bank Holding Company applications, ten (10) Regional Bank Holding Company applications, one (1) Interim Bank Formations, five (5) Bank Merger applications, three (3) Interim Bank Merger applications, three (3) Statutory Plans of Exchange, twelve (12) Branch Closings, nine (9) Branch Relocations and two Main Office Relocations. In addition, the Division conducted three (3) public hearings regarding Statutory Plans of Exchange and one (1) hearing regarding the formation of a new state chartered bank.

During the fiscal year 1987/88, total assets of State Chartered Banks increased $976.1 million, up 4.62% from the previous fiscal year. Total deposits increased $725.1 million to reach a record high of over $19.233 billion. Time deposits increased $717.5 million, while demand deposits decreased $7.7 million. Total loans outstanding at fiscal year end were $12.670 billion, which reflects an increase of over $975.7 million.

Total Equity Capital and Subordinated Notes and Debentures increased over $76.9 million from the total at the close of the previous fiscal year. The ratio of capital to deposits at the end of this fiscal year was 9.15%.

The breakdown of state banks and trust companies by classification is as follows:

	Federal Reserve Member	Insured Non-member	Without Deposit Insurance	Total Banks
State Banks and Trust Companies	37	202	1	240
Mutual Savings Banks	0	3	0	3
TOTAL BANKS	37	205	1	243

Regional Bank Holding Company Acquisitions

Since January 1, 1986, bank holding companies in the contiguous states of Michigan, Ohio, Kentucky and Illinois have been allowed to make acquisitions of banks or bank holding companies located in Indiana, if Indiana bank holding companies were allowed the reciprocal privilege in their state. Effective June 1, 1987, House Bill 1409 expanded the region to include the bi-contiguous states of Iowa, Missouri, Pennsylvania, Tennessee, Virginia, West Virginia and Wisconsin. These states may now buy banks or bank holding companies located in Indiana if Indiana bank holding companies are given the reciprocal privilege. As of June 30, 1988, thirteen (13) bank holding companies located in Pennsylvania, Ohio, Michigan and Kentucky had announced their intentions to acquire fifty-four (54) banks or bank holding companies located in Indiana. At the end of this fiscal year, fifty-one (51) of the acquisitions had been consummated. Four (4) Indiana bank holding companies had announced intentions to acquire six bank holding companies in Kentucky, Michigan and Illinois. All six had been consummated by the end of this fiscal year.

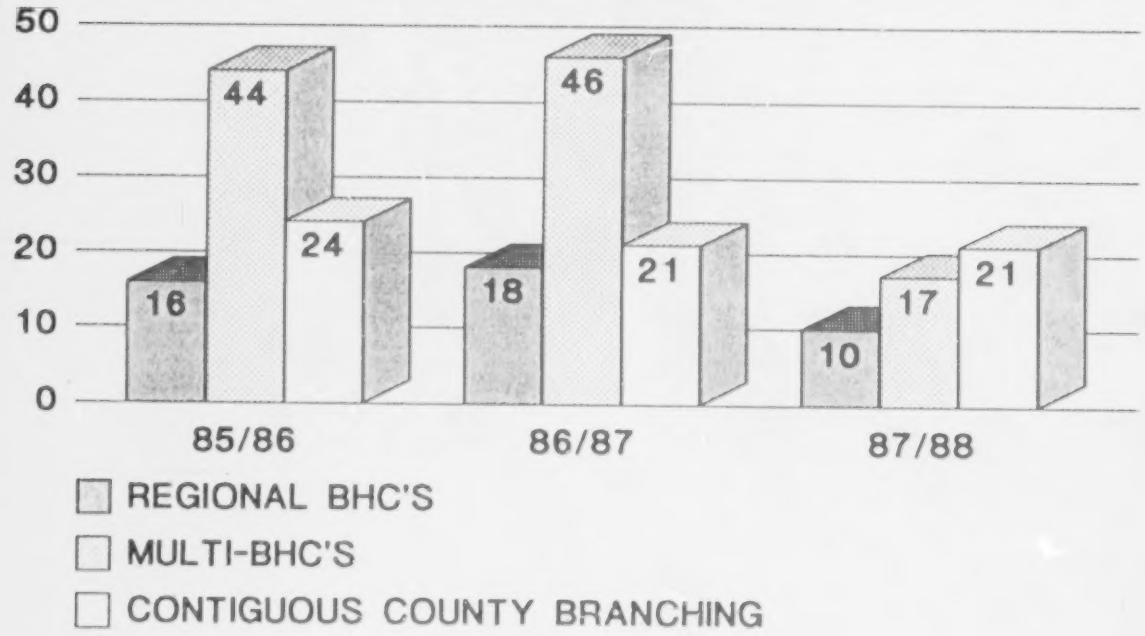
Bank Restructuring

During the fiscal year which ended June 30, 1988, the restructuring of the banking industry in Indiana became a reality. Since the passage of Senate Bill #1, which was effective July 1, 1985, many of Indiana's 250 state chartered banking institutions have affiliated with Indiana and regional multi-bank holding companies. As a result of this restructuring it became necessary for the Department to re-assess and re-evaluate traditional supervisory and examination procedures. In this environment many formal policies and financial decisions impacting the affiliated banks emanate from the holding company. Therefore, the Department's supervisory perspective had to be expanded to include an assessment of the holding company and a family of banks as a complement to the determination of the financial condition of individual banking institutions. The Department's examination staff participated in coordinated examination efforts with the OCC, Federal Reserve, FDIC, and contiguous state regulatory agencies to review the holding company and affiliated institutions on a concurrent basis. The examination staff also participated in several holding company inspections with Federal Reserve representatives to gain additional insight and knowledge. These newly implemented procedures in response to the structural changes have enhanced the Department's effectiveness in fulfilling its supervisory responsibilities.

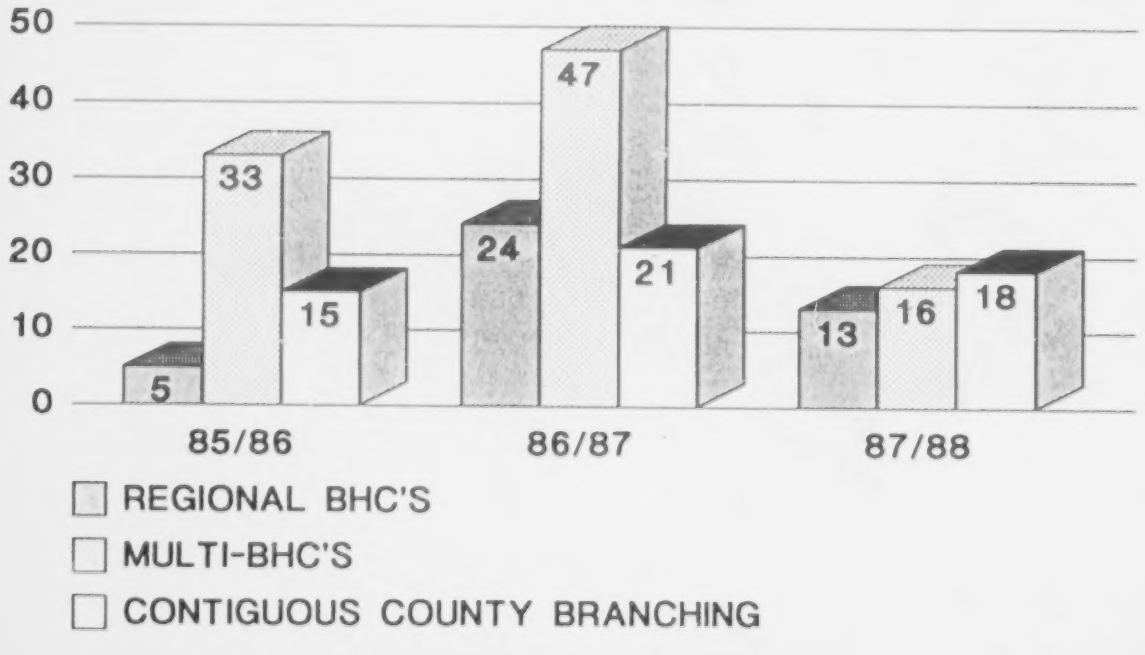
At the conclusion of the 1987/88 fiscal year the Department had supervisory and regulatory responsibility for 248 institutions which consisted of 239 commercial banks, 5 industrial authorities, 3 mutual savings banks, and 1 trust company. These institutions ranged in size from less than $1 million in assets, to in excess of $1 billion in total assets. Aggregated assets for all supervised institutions total in excess of $21 billion. The overall financial condition of these institutions is considered fundamentally sound with approximately 90% in number having been assigned satisfactory or better composite regulatory ratings. During the fiscal year two banks were declared insolvent by the Members of the Department and were assigned to the FDIC as receiver.

DICK GAST, SENIOR REVIEW EXAMINER AND RICK NELSON, DISTRICT 2 FIELD SUPERVISOR, DISCUSS ONE OF THE MANY BANK EXAMINATION REPORTS RECEIVED IN THE OFFICE.

ACQUISITION APPLICATION ACTIVITY



ACQUISITION APPLICATION APPROVALS



REPORT OF CONDITION

	3 SAVINGS BANKS 6/30/88	240 COMMERCIAL BANKS 6/30/88	243 TOTAL BANKS 6/30/88	248 TOTAL BANKS 6/30/87	246 TOTAL BANKS 12/31/87	255 TOTAL BANKS 12/31/86
ASSETS						
Cash and Due From Banks						
(a) Non interest-bearing balances, currency and coin	9,832	1,040,004	1,049,836	1,024,292	1,010,266	1,096,738
(b) Interest-bearing balances	17,065	739,705	756,770	697,012	782,307	734,158
Securities	126,713	6,070,513	6,197,226	6,275,919	6,255,215	6,232,781
Federal Funds Sold and Repurchase Agreements	9,650	807,954	817,604	849,720	902,696	1,152,911
Loans and Lease Financing Receivables						
(a) Loans and Leases, net of unearned income	160,421	12,509,660	12,670,081	11,694,363	12,086,437	11,234,667
(b) LESS: Allowance for loan losses	3,221	167,100	170,321	161,932	156,913	149,742
(c) LESS: Allocated transfer risk assets	0	0	0	0	0	
(d) Loans and Leases, net of (b) and (c)	157,200	12,342,560	12,499,760	11,532,431	11,929,524	11,084,925
Assets Held in Trading Accounts	0	65,239	65,239	18,515	28,665	34,034
Premises, Fixed Assets, and Capitalized Leases	9,098	323,024	332,122	327,164	330,537	321,820
Other Real Estate Owned	629	46,319	46,948	58,714	51,654	64,625
Investments in Unconsolidated Subsidiaries	0	1,761	1,761	838	1,820	1,406
Customers' Liability on Acceptances Outstanding	0	1,068	1,068	1,091	1,051	656
Intangible Assets	0	10,746	10,746	12,266	10,169	12,982
Other Assets	3,830	320,440	324,270	329,270	324,315	335,390
TOTAL ASSETS	334,017	21,769,333	22,103,350	21,127,232	21,628,219	21,072,426
LIABILITIES						
Deposits						
(a) In Domestic Offices (Total Deposits)	304,485	18,928,234	19,232,719	18,507,572	19,004,540	18,548,985
(1) Non Interest-bearing	16,389	2,469,883	2,486,272	2,478,587	2,542,264	2,613,531
(2) Interest-bearing	288,096	16,458,351	16,746,447	16,028,985	16,462,276	15,935,454
Federal Funds Purchased	4,764	714,191	718,955	539,232	566,779	512,760
Demand Notes Issued to the U.S. Treasury	0	109,412	109,412	128,771	72,199	101,869
Other Borrowed Money	0	23,046	23,046	20,298	9,670	25,244
Mortgage Indebtedness, obligations of Capital Leases	655	32,362	33,017	37,129	35,038	36,622
Bank's Liability on Acceptances Outstanding	0	1,068	1,068	1,091	1,051	656
Notes and Debentures Subordinated to Deposits	0	14,425	14,425	18,386	17,796	19,723
Other Liabilities	2,753	223,063	225,816	210,762	226,734	212,851
TOTAL LIABILITIES	312,657	20,045,801	20,358,458	19,463,241	19,933,807	19,458,710

	3 SAVINGS BANKS 6/30/88	240 COMMERCIAL BANKS 6/30/88	243 TOTAL BANKS 6/30/88	248 TOTAL BANKS 6/30/87	246 TOTAL BANKS 12/31/87	255 TOTAL BANKS 12/31/86
Limited-life Preferred Stock	0	0	0	0	0	100
EQUITY CAPITAL						
Perpetual Preferred Stock	0	11,305	11,305	11,614	11,356	19,456
Common Stock	0	225,264	225,264	233,084	226,551	237,834
Surplus	12,320	739,792	752,112	701,002	712,235	663,785
Undivided Profits and Capital Reserves	9,040	747,171	756,211	718,291	744,270	692,541
Cumulative foreign currency translation adjustments	0	0	0	0	0	0
TOTAL EQUITY CAPITAL	21,360	1,723,532	1,744,892	1,663,991	1,694,412	1,613,616
TOTAL LIABILITIES AND EQUITY CAPITAL	334,017	21,769,333	22,103,350	21,127,232	21,628,219	21,072,426
LOANS AND LEASE FINANCING RECEIVABLES						
LOANS SECURED by REAL ESTATE:						
(A) Construction and land development	1,914	242,769	244,683	206,519	243,500	176,237
(B) Secured by farm land	0	554,685	554,685	532,962	541,150	493,358
(C) Secured by 1-4 family residential properties	80,952	3,475,089	3,556,041	3,196,930	3,390,762	2,953,266
(d) Secured by multifamily (5 or more) properties	1,316	90,398	91,714	101,962	86,463	72,027
(e) Secured by nonfarm nonresidential properties	16,053	1,279,289	1,295,342	1,066,694	1,145,401	999,491
Loans to Depository Institutions	0	69,792	69,792	62,282	65,575	36,972
Loans to Finance Agricultural Productions, Etc.	0	692,193	692,193	718,737	599,645	675,719
Commercial and Industrial Loans	27,265	2,814,222	2,841,487	2,459,812	2,784,077	2,375,349
Acceptances of Other Banks	0	74,179	74,179	122,710	155,995	152,883
Loans to Individuals for Personal Expenditures:						
(a) Credit cards and related plans	2,031	126,359	128,390	161,887	175,043	188,985
(b) Other	29,352	2,757,689	2,787,041	2,583,973	2,556,077	2,594,797
Loans to Foreign Institutions	0	1,975	1,975	1,975	1,975	1,975
Obligations of State and Political Subdivisions:						
(a) Nonrated industrial development obligations	0	0	0	330,083	254,959	311,771
(b) Other obligations	1,588	281,405	282,993	51,332	43,485	31,751
Other Loans:						
(a) Loans for purchasing or carrying securities	0	11,144	11,144	11,647	11,401	12,989
(b) All other loans	14	50,639	50,653	127,717	47,622	105,953
Lease Financing Receivables (Net of Unearned Income)	0	131,678	131,678	104,284	122,879	213,378
LESS: Any unearned income on loans listed above	64	143,845	143,909	147,143	139,572	162,234
TOTAL LOANS and LEASES, net of unearned income	160,421	12,509,660	12,670,081	11,694,363	12,086,437	11,234,667

	3 SAVINGS BANKS 6/30/88	240 COMMERCIAL BANKS 6/30/88	243 TOTAL BANKS 6/30/88	248 TOTAL BANKS 6/30/87	246 TOTAL BANKS 12/31/87	255 TOTAL BANKS 12/31/86
INTEREST INCOME:						
(a) Interest and Fee Income on Loans	7,827	626,631	634,458	584,987	1,202,218	1,196,697
(b) Income from lease financing receivables	0	3,425	3,425	2,810	6,103	12,665
(c) Interest income from depository institutions	369	28,902	29,271	25,145	52,290	53,526
(d) Interest and dividend income on securities	4,995	236,442	241,437	247,461	481,382	503,710
(e) Interest income from trading accounts	0	1,164	1,164	622	1,330	2,314
(f) Interest from Fed Funds and repo agreements	416	27,736	28,152	30,686	59,339	74,126
(g) Total interest income	13,607	924,300	937,907	891,711	1,802,662	1,843,038
INTEREST EXPENSE:						
(a) Interest on deposits	9,240	518,481	527,721	498,282	1,007,806	1,078,296
(b) Expense of Fed Funds and repo agreements	109	19,668	19,777	14,736	32,381	26,361
(c) Interest on U.S. Treas notes and borrowed money	0	2,869	2,869	2,872	5,954	4,313
(d) Interest on mortgage indebtedness, etc.	51	1,407	1,458	1,807	3,846	3,550
(e) Interest on debentures subordinated to deposits	0	811	811	940	1,823	2,228
(f) Total interest expense	9,400	543,236	552,636	518,437	1,051,810	1,114,748
NET INTEREST INCOME	4,207	381,064	385,271	373,274	750,852	728,290
Provisions:	180	29,442	29,622	37,814	80,564	105,335
Noninterest Income:	452	73,047	73,499	70,219	145,524	137,719
Gains (losses) on securities not held in trading accounts	6	4,688	4,694	8,535	12,025	21,622
Noninterest Expenses:						
(a) Salaries and employee benefits	1,718	149,644	151,362	146,535	293,880	288,692
(b) Expenses of premises and fixed assets	608	46,776	47,384	46,129	92,180	91,297
(c) Other noninterest expenses	1,352	112,196	113,548	108,295	220,629	218,725
(d) Total noninterest expenses	3,678	308,616	312,294	300,959	606,689	598,714
Income (losses) before income taxes and extraordinary items and other adjustments	807	120,741	121,548	113,255	221,148	183,582
Applicable income taxes	273	23,558	23,831	21,132	41,769	25,950
Income (losses) before extraordinary items etc.	534	97,183	97,717	92,123	179,379	157,632
Extraordinary Items and Other Adjustements:						
(a) Extraordinary items and other adjustments gross of income taxes	0	2,076	2,076	1,483	3,200	5,343
(b) Applicable income taxes	0	5	5	163	171	713
(c) Extraordinary items and other adjustments, net of income taxes	0	2,071	2,071	1,320	3,029	4,630
NET INCOME (loss)	534	99,254	99,788	93,443	182,408	162,262

CHANGE IN EQUITY CAPITAL:	3 SAVINGS BANKS 6/30/88	240 COMMERCIAL BANKS 6/30/88	243 TOTAL BANKS 6/30/88	248 TOTAL BANKS 6/30/87	246 TOTAL BANKS 12/31/87 **	255 TOTAL BANKS 12/31/86
Equity capital end of previous calendar year	20,819	910,215	931,034	904,022	1,565,019	1,514,801
Equity capital adjustments from amended Reports of Inc.	0	(84)	(84)	(195)	(83)	(2,893)
Amended balance end of previous calendar year	20,819	910,131	930,950	903,827	1,564,936	1,511,908
Net income (loss)	534	63,171	63,705	54,617	182,408	162,262
Sale, conversion, acquisition, or retirement of capital stock		931	931	1,504	8,766	6,446
Change incident to business combinations		16,478	16,478		25,198	4,398
(a) LESS: Cash dividends declared on preferred stock		353	353	278	663	672
(b) LESS: Cash dividends declared on common stock		38,321	38,321	23,343	90,273	68,809
Cumulative effect of changes in accounting principles from prior years		(1,605)	(1,605)	107	405	1,026
Corrections of material accounting errors from prior years	(16)	59	43	0	419	(168)
Net unrealized gain (loss) on marketable equity securities	23	(109)	(86)	(665)	(2,434)	112
Transactions with parent holding company		(2,083)	(2,083)	(763)	5,650	(2,890)
Other increases (losses)	0	0	0	0	0	0
Equity capital end of current period	21,360	948,299	969,659	935,006	1,694,412	1,613,613

**ONLY BANKS OVER $100M IN TOTAL ASSETS REPORT THIS INFORMATION.

CHANGE IN THE STATUS OF BANKS
JULY 1, 1987 TO JUNE 30, 1988

BANK NAME	CITY	ADDRESS/CITY OR REMARKS	COUNTY	DATE
		PART I-NEW BANKS		
METROBANK	INDIANAPOLIS	10333 NORTH MERIDIAN STREET, SUITE 111, CLAY TOWNSHIP, INDIANA 46290.	HAMILTON	04/08/88
		PART II-BANKS CLOSED		
NONE				
		PART III-CONTIGUOUS COUNTY BRANCHES AUTHORIZED AND OPENED		
STATE BANK OF MARKLE	MARKLE	1705 BAKER PLACE, BLUFFTON	WELLS	07/07/87
UNION STATE BANK	WINDFALL	STATE ROAD 28 EAST, ELWOOD	MADISON	07/20/87
FARMERS STATE BANK OF WYATT	WYATT	1101 EAST BOYD BOULEVARD, LA PORTE	LA PORTE	07/27/87
LIBERTY BANK AND TRUST COMPANY	WARSAW	913 MAIN STREET, ROCHESTER	FULTON	08/12/87
LIBERTY BANK AND TRUST COMPANY	WARSAW	101 EAST MAIN STREET, KEWANNA	FULTON	08/12/87
LIBERTY BANK AND TRUST COMPANY	WARSAW	27 NORTH STREET, LEITERS FORD	FULTON	08/12/87
SPRINGS VALLEY BANK & TRUST COMPANY	FRENCH LICK	THIRD AVENUE, JASPER	DUBOIS	08/17/87
1ST SOURCE BANK OF STARKE COUNTY	HAMLET	1015 EAST U. S. 20, MICHIGAN CITY	LA PORTE	09/15/87
TRUSTCORP BANK, HARTFORD CITY	HARTFORD CITY	1307 JOHNSON STREET, MARION	GRANT	10/26/87
TRUSTCORP BANK, DUNKIRK	DUNKIRK	3418 WEST FOX RIDGE LANE, MUNCIE	DELAWARE	11/05/87
JACKSON COUNTY BANK	SEYMOUR	2635 WEST 16TH STREET, BEDFORD	LAWRENCE	12/16/87
THE PEOPLES STATE BANK	ELLETTSVILLE	304 EAST MORGAN STREET, SPENCER	OWEN	12/22/87
CITIZENS BANK	MOORESVILLE	11210 WEST WASHINGTON STREET, PLAINFIELD	HENDRICKS	12/28/87
TRI-COUNTY BANK & TRUST COMPANY	ROACHDALE	101 EAST SOUTH BOULEVARD, CRAWFORDSVILLE	MONTGOMERY	12/29/87
CITIZENS FIDELITY B&T Co. INDIANA	NEW ALBANY	HIGHWAY 60, BORDEN	CLARK	12/31/87
CITIZENS FIDELITY B&T Co. INDIANA	NEW ALBANY	1111 MARKET STREET, CHARLESTOWN	CLARK	12/31/87
CITIZENS FIDELITY B&T Co. INDIANA	NEW ALBANY	819 EASTERN BOULEVARD, CLARKSVILLE	CLARK	12/31/87
CITIZENS FIDELITY B&T Co. INDIANA	NEW ALBANY	7520 HIGHWAY 311, HAMBURG (SELLERSBURG P.O.)	CLARK	12/31/87
CITIZENS FIDELITY B&T Co. INDIANA	NEW ALBANY	3828 HAMBURG PIKE, JEFFERSONVILLE	CLARK	12/31/87
CITIZENS FIDELITY B&T Co. INDIANA	NEW ALBANY	405 EAST COURT AVENUE, JEFFERSONVILLE	CLARK	12/31/87
CITIZENS FIDELITY B&T Co. INDIANA	NEW ALBANY	101 SOUTH NEW ALBANY STREET, SELLERSBURG	CLARK	12/31/87
SALIN BANK	CAMDEN	400 MAIN STREET, LAFAYETTE	TIPPECANOE	02/01/88
THE FIRST BANK OF WHITING	WHITING	100 EAST LINCOLNWAY, VALPARAISO	PORTER	02/15/88
FARMERS LOAN AND TRUST COMPANY	TIPTON	1426 SOUTH RANGE LINE ROAD, CARMEL	HAMILTON	03/21/88
TRUSTCORP BANK, INDIANAPOLIS	INDIANAPOLIS	923 NORTH GREEN STREET, BROWNSBURG	HENDRICKS	05/02/88
SUMMIT BANK	FORT WAYNE	PUBLIX VILLAGE SQUARE, KENDALLVILLE	NOBLE	06/24/88

CHANGE IN THE STATUS OF BANKS
JULY 1, 1987 TO JUNE 30, 1988

BANK NAME	CITY	ADDRESS/CITY OR REMARKS	COUNTY	DATE
		PART IV-IN COUNTY BRANCHES AUTHORIZED AND OPENED		
THE PEOPLES STATE BANK	ELLETTSVILLE	200 EAST KIRKWOOD AVENUE, BLOOMINGTON	MONROE	08/03/87
THE LA PORTE SAVINGS BANK	LA PORTE	COUNTY ROAD 400 N & JOHNSON ROAD, MICHIGAN CITY	LA PORTE	08/11/87
TRUSTCORP BANK, SOUTH BEND	SOUTH BEND	LAFORTUNE STUDENT CENTER, NOTRE DAME	ST. JOSEPH	08/20/87
MID STATE BANK	ZIONSVILLE	2415 NORTH LEBANON STREET, LEBANON	BOONE	09/24/87
COMMUNITY STATE BANK IN HUNTINGTON	HUNTINGTON	2720 NORTH GUILFORD STREET, HUNTINGTON	HUNTINGTON	10/17/87
TRUSTCORP BANK, GOSHEN	GOSHEN	1820 GREENCROFT BOULEVARD, GOSHEN	ELKHART	10/19/87
CHESTERTON STATE BANK	CHESTERTON	1209 CALUMET ROAD, VALPARAISO	PORTER	11/09/87
JACKSON COUNTY BANK	SEYMOUR	102 SOUTH MAIN STREET, BROWNSTOWN	JACKSON	11/09/87
SUMMIT BANK OF MARION	MARION	1010 EAST MAIN STREET, GAS CITY	GRANT	11/16/87
SPENCER COUNTY BANK	SANTA CLAUS	10 NORTH WASHINGTON STREET, DALE	SPENCER	12/04/87
LAFAYETTE BANK AND TRUST COMPANY	LAFAYETTE	404 NORTH STREET, LAFAYETTE	TIPPECANOE	12/07/87
THE PEOPLES BANK	BROWNSTOWN	1425 EAST TIPTON STREET, SEYMOUR	JACKSON	12/17/87
CITIZENS BANKING COMPANY	ANDERSON	101 NORTH HARRISON STREET, ALEXANDRIA	MADISON	01/01/88
CITIZENS BANKING COMPANY	ANDERSON	STATE ROAD 9 AT MILL CREEK ROAD, ALEXANDRIA	MADISON	01/01/88
MID STATE BANK OF HENDRICKS COUNTY	DANVILLE	1072 NORTH GREEN STREET, BROWNSBURG	HENDRICKS	01/18/88
FIRST STATE BANK	BRAZIL	STATE ROAD 42, P.O. BOX 42, POLAND	CLAY	02/16/88
THE FARMERS BANK	FRANKFORT	2051 EAST WABASH STREET, FRANKFORT	CLINTON	04/27/88
GREENFIELD BANKING COMPANY	GREENFIELD	1024 NORTH STATE STREET, GREENFIELD	HANCOCK	05/17/88
COLUMBUS BANK AND TRUST COMPANY	COLUMBUS	CENTRAL AVENUE AND ROCKY FORD ROAD, COLUMBUS	BARTHOLOMEW	05/26/88
SULLIVAN-PEOPLES STATE BANK	SULLIVAN	P.O BOX 360, FARMERSBURG	SULLIVAN	05/31/88
SULLIVAN-PEOPLES STATE BANK	SULLIVAN	FAIRBANKS, INDIANA	SULLIVAN	05/31/88
SULLIVAN-PEOPLES STATE BANK	SULLIVAN	SHELBURN, INDIANA	SULLIVAN	05/31/88
		PART V-AUTOMATED TELLER MACHINES		
WABASH VALLEY BANK AND TRUST COMPANY	PERU	35 WEST MAIN STREET, PERU (4TH LANE OF AUTO BANK)	MIAMI	07/07/87
FARMERS BANK AND TRUST COMPANY	WADESVILLE	103 SOUTH MAIN STREET, OWENSVILLE	GIBSON	07/14/87
SUMMIT BANK	FORT WAYNE	6750 EAST STATE BOULEVARD, FORT WAYNE	ALLEN	10/02/87
SUMMIT BANK	FORT WAYNE	2201 ST. MARY'S AVENUE, FORT WAYNE	ALLEN	10/02/87
MIDWEST COMMERCE BANKING COMPANY	ELKHART	BASHOR BANKING CENTER 1716 ELKHART ROAD, GOSHEN	ELKHART	11/18/87
SUMMIT BANK	FORT WAYNE	5944 WEST JEFFERSON BOULEVARD, FORT WAYNE	ALLEN	12/08/87
DECATUR BANK AND TRUST COMPANY	DECATUR	MAIN OFFICE DRIVE-UP 520 NORTH 13TH ST, DECATUR	ADAMS	12/17/87
UNITED SOUTHWEST BANK	WASHINGTON	204 EAST MAIN STREET, WASHINGTON (MAIN OFFICE)	DAVIESS	02/22/88
THE PERU TRUST COMPANY	PERU	PARKING LOT BLDG 572, GRISSOM AIR FORCE BASE	MIAMI	02/25/88
CLINTON STATE BANK	CLINTON	I.G.A. FOODLINER 1047 WESTERN AVENUE, CLINTON	VERMILLION	03/17/88
JACKSON COUNTY BANK	SEYMOUR	102 SOUTH MAIN STREET, BROWNSTOWN (BRANCH SITE)	JACKSON	03/29/88
THE PEOPLES BANK	BROWNSTOWN	100 NORTH MAIN STREET, BROWNSTOWN (MAIN OFFICE)	JACKSON	04/12/88
THE PEOPLES BANK	BROWNSTOWN	1425 EAST TIPTON STREET, SEYMOUR (BRANCH SITE)	JACKSON	04/12/88
JACKSON COUNTY BANK	SEYMOUR	1501 EAST TIPTON STREET, SEYMOUR (JAY C. STORE)	JACKSON	04/16/88
FARMERS & MERCHANTS BANK	BLUFFTON	1555 HARRISON ST, BLUFFTON (SCOTT'S FOOD STORE)	WELLS	04/28/88
LA PORTE SAVINGS BANK	LA PORTE	710 INDIANA AVENUE, LA PORTE (MAIN OFFICE)	LA PORTE	06/15/88
LA PORTE SAVINGS BANK	LA PORTE	1700 LINCOLNWAY, LA PORTE (LA PORTE HOSPITAL)	LA PORTE	06/15/88
LA PORTE SAVINGS BANK	LA PORTE	6959 WEST JOHNSON ROAD, LA PORTE (BRANCH SITE)	LA PORTE	06/15/88
DeMOTTE STATE BANK	DeMOTTE	300 SOUTH POLK STREET, MOROCCO (ALLEN'S IGA)	JASPER	06/21/88
FARMERS STATE BANK	LAGRANGE	220 SOUTH DETROIT STREET MAIN OFFICE DRIVE-UP	LAGRANGE	06/22/88

CHANGE IN THE STATUS OF BANKS
JULY 1, 1987 TO JUNE 30, 1988

BANK NAME	CITY	ADDRESS/CITY OR REMARKS	COUNTY	DATE
		PART VI-BRANCHES CLOSED		
GATEWAY BANK/INDIANA	LAGRANGE	LIVESTOCK AUCTION BARN COUNTY ROAD 700 S, TOPEKA	LAGRANGE	07/01/87
SUMMIT BANK	FORT WAYNE	3101 NORTH ANTHONY BOULEVARD, FORT WAYNE	ALLEN	07/21/87
SUMMIT BANK	FORT WAYNE	5854 NORTH CLINTON STREET, FORT WAYNE	ALLEN	07/21/87
SUMMIT BANK	FORT WAYNE	1230 LINCOLN HIGHWAY EAST, NEW HAVEN	ALLEN	08/18/87
SUMMIT BANK	FORT WAYNE	3701 SOUTH CALHOUN STREET, FORT WAYNE	ALLEN	08/28/87
SUMMIT BANK	FORT WAYNE	6431 EAST STATE BOULEVARD, FORT WAYNE	ALLEN	10/23/87
SUMMIT BANK	FORT WAYNE	6102 WEST JEFFERSON BOULEVARD, FORT WAYNE	ALLEN	10/29/87
CITIZENS FIDELITY B&T Co CLARK COUNTY	SELLERSBURG	1711 EAST 10TH STREET, JEFFERSONVILLE	CLARK	10/31/87
LIBERTY BANK AND TRUST COMPANY	WARSAW	100 NORTH MAIN STREET, KEWANNA	FULTON	11/14/87
THE FIRST BANK OF WHITING	WHITING	13200 MORSE STREET, CEDAR LAKE	LAKE	02/06/88
THE BOONE COUNTY STATE BANK	LEBANON	220 GUARANTY BLDG, 20 N MERIDIAN ST, INDIANAPOLIS	MARION	03/31/88
FIRST UNITED BANK	MIDDLETOWN	105 SOUTH 5TH STREET, MIDDLETOWN	HENRY	04/25/88
1ST SOURCE BANK	SOUTH BEND	101 EAST MISHAWAKA AVENUE, MISHAWAKA	ST. JOSEPH	05/18/88
FIFTH THIRD BANK OF SOUTHEASTERN IND.	BATESVILLE	CARR STREET, MILAN	RIPLEY	06/03/88
BANK OF HIGHLAND	HIGHLAND	8401 INDIANAPOLIS BOULEVARD, HIGHLAND	LAKE	06/10/88
		PART VII-BRANCHES RELOCATED		
BANK ONE, ELKHART	ELKHART	FROM: 7209 GRAPE ROAD, GRANGER	ST. JOSEPH	10/12/87
		TO: 111 WEST EDISON STREET, MISHAWAKA	ST. JOSEPH	
THE PERU TRUST COMPANY	PERU	FROM: BUILDING 152, GRISSOM AIR FORCE BASE, PERU	MIAMI	03/08/88
		TO: ARMY & AIR FORCE EXCHANGE BLDG, GAFB, PERU	MIAMI	
PEOPLES BANK & TRUST COMPANY	INDIANAPOLIS	FROM: 2402 LAFAYETTE ROAD, INDIANAPOLIS	MARION	03/21/88
		TO: 2802 LAFAYETTE ROAD, INDIANAPOLIS	MARION	
THE BARGERSVILLE STATE BANK	GREENWOOD	FROM: 1113 NORTH MAIN STREET, FRANKLIN	JOHNSON	05/02/88
		TO: 1160 NORTH MAIN STREET, FRANKLIN	JOHNSON	
		PART VIII-MAIN OFFICE RELOCATED		
TRUSTCORP BANK, INDIANAPOLIS	INDIANAPOLIS	FROM: 1450 EAST 20TH STREET, INDIANAPOLIS	MARION	10/30/87
		TO: 251 NORTH ILLINOIS STREET, INDIANAPOLIS	MARION	
THE UNION BANK	LOOGOOTEE	FROM: J.F.K. AND RILEY STREETS, LOOGOOTEE	MARTIN	01/11/88
		TO: 100 CHARLES STREET, LOOGOOTEE	MARTIN	
FIRST STATE BANK	POLAND	FROM: STATE ROAD 42, P.O. BOX 42, POLAND	CLAY	02/16/88
		TO: STATE ROAD 59 SOUTH, P.O. BOX 309, BRAZIL	CLAY	
FIRST STATE BANK OF MIDDLEBURY	MIDDLEBURY	FROM: 109 SOUTH MAIN STREET, MIDDLEBURY	ELKHART	05/17/88
		TO: 111 SOUTH MAIN STREET, MIDDLEBURY	ELKHART	

CHANGE IN THE STATUS OF BANKS
JULY 1, 1987 TO JUNE 30, 1988

BANK NAME	CITY	ADDRESS/CITY OR REMARKS	COUNTY	DATE
		PART IX-CHANGE NAME OF BANK		
PEOPLES LOAN & TRUST COMPANY	WINCHESTER	TO: PEOPLES LOAN & TRUST BANK		07/01/87
CLINTON COUNTY BANK AND TRUST COMPANY	FRANKFORT	TO: SUMMIT BANK OF CLINTON COUNTY		07/24/87
WABASH VALLEY BANK OF VINCENNES	VINCENNES	TO: CITIZENS BANK OF VINCENNES		08/31/87
THE HAMLET STATE BANK	HAMLET	TO: 1ST SOURCE BANK OF STARKE COUNTY		09/16/87
THE CITIZENS STATE BANK OF FAIRMOUNT	FAIRMOUNT	TO: THE CITIZENS EXCHANGE BANK		01/22/88
FIRST BANK & TRUST CO. OF BATESVILLE	BATESVILLE	TO: FIFTH THIRD BANK OF SOUTHEASTERN INDIANA		02/01/88
THE FIRST STATE BANK OF DUNKIRK	DUNKIRK	TO: TRUSTCORP BANK, DUNKIRK		02/01/88
SALEM BANK AND TRUST COMPANY	GOSHEN	TO: TRUSTCORP BANK, GOSHEN		02/01/88
THE CITIZENS STATE BANK	HARTFORD CITY	TO: TRUSTCORP BANK, HARTFORD CITY		02/01/88
FARMERS BANK AND TRUST COMPANY	KNOX	TO: TRUSTCORP BANK, KNOX		02/01/88
ST. JOSEPH BANK AND TRUST COMPANY	SOUTH BEND	TO: TRUSTCORP BANK, SOUTH BEND		02/01/88
FIRST UNION BANK AND TRUST COMPANY	WINAMAC	TO: TRUSTCORP BANK, WINAMAC		02/01/88
WAINWRIGHT BANK & TRUST COMPANY	NOBLESVILLE	TO: HUNTINGTON BANK, HAMILTON COUNTY		02/10/88
FARMERS STATE BANK OF SULLIVAN	SULLIVAN	TO: FIRST FARMERS STATE BANK		03/21/88
CITIZENS BANK	INDIANAPOLIS	TO: TRUSTCORP BANK, INDIANAPOLIS		05/02/88
STATE BANK OF RENSSELAER	RENSSELAER	TO: FIRST OF AMERICA BANK-RENSSELAER		05/09/88
BENTONVILLE STATE BANK	BENTONVILLE	TO: STAR BANK, FAYETTE COUNTY		05/20/88
		PART X-CONVERSION		
NONE				
		PART XI-REORGANIZATIONS		
CITIZENS BANK	INDIANAPOLIS	REORGANIZED FROM A PRIVATE BANK (CHARTER NUMBER P-246) TO A COMMERCIAL BANK (CHARTER NUMBER S-884)		11/13/87
		PART XII-MERGERS		
LEITERS FORD STATE BANK COUNTING HOUSE BANK	ROCHESTER WARSAW	LIBERTY BANK AND TRUST COMPANY, WARSAW, KOSCIUSKO COUNTY, INDIANA		08/12/87
NORTHERN INDIANA BANK & TRUST COMPANY GAINER BANK, N.A.	VALPARAISO GARY	GAINER BANK, N.A., GARY, LAKE COUNTY, INDIANA		11/19/87
CITIZENS FIDELITY B&T Co. CLARK COUNTY CITIZENS FIDELITY B&T Co. FLOYD COUNTY	SELLERSBURG NEW ALBANY	CITIZENS FIDELITY BANK & TRUST COMPANY INDIANA NEW ALBANY, FLOYD COUNTY, INDIANA		12/31/87
ALEXANDRIA BANKING COMPANY CITIZENS BANKING COMPANY	ALEXANDRIA ANDERSON	CITIZENS BANKING COMPANY, ANDERSON, MADISON COUNTY, INDIANA		01/01/88
PEOPLES STATE BANK SULLIVAN STATE BANK	FARMERSBURG SULLIVAN	SULLIVAN-PEOPLES STATE BANK, SULLIVAN, SULLIVAN COUNTY, INDIANA		05/31/88
SUMMIT BANK OF KENDALLVILLE SUMMIT BANK	KENDALLVILLE FORT WAYNE	SUMMIT BANK, FORT WAYNE, ALLEN COUNTY, INDIANA		06/24/88

CHANGE IN THE STATUS OF BANKS
JULY 1, 1987 TO JUNE 30, 1988

BANK NAME	CITY	ADDRESS/CITY OR REMARKS	COUNTY	DATE
		PART XIII-MULTI-BHC APPLICATIONS		
APPLICANT	CITY	TARGET	CITY	DATE CONSUMMATE
P.T.C. BANCORP	BROOKVILLE	ARLINGTON BANC CORPORATION	ARLINGTON	07/03/87
MERCHANTS NATIONAL CORPORATION	INDIANAPOLIS	THE MADISON BANK AND TRUST COMPANY	MADISON	08/31/87
INDIANA UNITED BANCORP	GREENSBURG	THE PEOPLES BANK	PORTLAND	09/16/87
1ST SOURCE CORPORATION	SOUTH BEND	HAMLET STATE BANK	HAMLET	09/16/87
FIRST FINANCIAL CORPORATION	TERRE HAUTE	FARMERS STATE BANK OF SULLIVAN	SULLIVAN	12/29/87
LINCOLNLAND BANCORP, INC.	DALE	CHRISNEY STATE BANK	CHRISNEY	01/11/88
WINCHESTER BANCORPORATION	WINCHESTER	THE SARATOGA STATE BANK	SARATOGA	01/21/88
MERCHANTS NATIONAL CORPORATION	INDIANAPOLIS	ELSTON CORPORATION	CRAWFORDSVILLE	02/03/88
LINCOLN FINANCIAL CORPORATION	FORT WAYNE	WABANC, INC.	WABASH	05/19/88
LAFAYETTE BANCORPORATION	LAFAYETTE	BANC OF REYNOLDS	REYNOLDS	06/06/88
CNB BANCSHARES, INC.	EVANSVILLE	HAUBSTADT STATE BANK	HAUBSTADT	06/30/88
CNB BANCSHARES, INC.	EVANSVILLE	POSEY BANCORPORATION	WADESVILLE	06/30/88
LINCOLN FINANCIAL CORPORATION	FORT WAYNE	RUSH COUNTY NATIONAL CORPORATION	RUSHVILLE	06/30/88
		PART XIV-REGIONAL BANK HOLDING COMPANIES		
BANC ONE CORPORATION	COLUMBUS	CHARTER 17 BANCORP, INC.	RICHMOND	08/31/87
BANC ONE CORPORATION	COLUMBUS	NORTHWEST NATIONAL BANK	RENSSELAER	09/01/87
TRUSTCORP, INC.	TOLEDO	FIRST STATE BANCORP, INC.	DUNKIRK	11/24/87
TRUSTCORP, INC.	TOLEDO	MIDWEST BANCORP, INC.	COLUMBUS	11/24/87
TRUSTCORP, INC.	TOLEDO	CITIZENS BANCORP, INC.	HARTFORD CITY	11/24/87
AMERITRUST CORPORATION	CLEVELAND	MIDWEST NATIONAL BANK	INDIANAPOLIS	12/11/87
FIFTH THIRD BANCORP	CINCINNATI	FIRSTBANCORPORATION OF BATESVILLE, INDIANA	BATESVILLE	12/31/87
LIBERTY NATIONAL BANCORP, INC.	LOUISVILLE	FIRST INDIANA BANK, N.A.	MILLTOWN	01/29/88
LIBERTY NATIONAL BANCORP, INC.	LOUISVILLE	INDIANA FIRST NATIONAL BANK	CHARLESTOWN	01/29/88
FIRST NATIONAL CINCINNATI CORPORATION	CINCINNATI	AURORA FIRST NATIONAL BANCORP	AURORA	01/31/88
FIRST OF AMERICA BANK CORPORATION	KALAMAZOO	RENSSELAER FINANCIAL CORPORATION	RENSSELAER	05/01/88
TRUSTCORP, INC.	TOLEDO	CITIZENS BANK	INDIANAPOLIS	05/02/88

BANK ROSTER

CHARTER NUMBER	BANK NAME	CITY	COUNTY	FEDERAL RESERVE MEMBER	NUMBER OF BRANCHES	CASH AND DUE	TOTAL SECURITIES	TOTAL LOANS	LOAN RESERVE	BANK PREMISES & ORE	TOTAL DEPOSITS	TOTAL CAPITAL ACCOUNTS	TOTAL ASSETS
S-631	AKRON EXCHANGE STATE BANK	AKRON	FULTON		0	1,473	7,020	22,288	360	722	29,117	3,061	32,999
T-131	COMMERCIAL BANK & TRUST CO.	ALEXANDRIA	MADISON		2	5,191	10,768	17,669	166	637	30,904	3,218	36,396
S-470	ANDERSON BANKING COMPANY	ANDERSON	MADISON		9	30,678	134,410	115,477	1,230	4,355	253,797	21,711	299,017
S-738	CITIZENS BANKING COMPANY	ANDERSON	MADISON		7	12,045	50,058	108,596	2,280	7,793	156,226	11,220	185,055
S-690	ANGOLA STATE BANK	ANGOLA	STEUBEN		2	3,043	13,822	42,712	334	1,905	61,644	4,516	66,855
S-685	ARLINGTON STATE BANK	ARLINGTON	RUSH		1	3,511	4,503	12,254	531	561	19,928	1,589	21,697
S-185	THE AUBURN STATE BANK	AUBURN	DEKALB	Y	0	2,580	49,960	30,872	240	425	75,797	11,610	90,430
S-318	AUSTIN STATE BANK	AUSTIN	SCOTT		0	4,314	544	166		78	4,402	1,465	5,900
S-737	COMMUNITY STATE BANK	AVILLA	NOBLE	Y	0	1,597	26,496	16,617	412	243	42,142	3,651	46,474
S-039	BATESVILLE STATE BANK	BATESVILLE	RIPLEY		0	2,988	30,838	35,631	423	1,049	64,163	7,067	72,101
S-852	FIFTH THIRD BANK OF SE INDIANA	BATESVILLE	RIPLEY		0	2,396	48,058	39,266	568	499	83,297	9,843	97,499
S-663	BATH STATE BANK	BATH	FRANKLIN		0	6,085	2,164	19,548	-255	482	25,986	1,800	28,639
S-866	STONE CITY BANK OF BEDFORD	BEDFORD	LAWRENCE		0	1,734	17,446	12,465	165	167	29,907	3,536	33,628
S-817	STAR BANK OF FAYETTE COUNTY	BENTONVILLE	FAYETTE	Y	3	1,932	4,644	12,488	217	113	20,497	1,539	22,156
S-068	FIRST BANK OF BERNE	BERNE	ADAMS	Y	1	4,627	59,843	70,893	699	194	122,654	13,807	138,747
S-370	THE BIPPUS STATE BANK	BIPPUS	HUNTINGTON		1	1,744	7,984	17,708	257	485	26,044	1,917	28,210
S-273	BLOOMFIELD STATE BANK	BLOOMFIELD	GREENE		5	8,952	31,053	49,987	901	1,387	80,805	8,364	91,842
S-089	MONROE COUNTY BANK	BLOOMINGTON	MONROE		4	13,249	35,365	113,592	1,279	3,615	153,389	12,191	169,929
S-757	FARMERS & MERCHANTS BANK	BLUFFTON	WELLS		1	10,499	33,325	35,668	392	262	76,069	7,578	86,031
T-164	PEOPLES TRUST & SAVINGS BANK	BOONVILLE	WARRICK		0	2,564	48,862	24,062	177	493	70,313	13,571	84,491
S-169	THE FARMERS & MERCHANTS BANK	BOSWELL	BENTON		1	1,865	17,307	21,023	228	373	37,826	3,951	42,337
S-142	THE FIRST STATE BANK	BOURBON	MARSHALL	Y	0	827	25,759	17,754	215	410	44,714	8,669	54,120
T-011	FIRST BANK & TRUST OF CLAY CTY	BRAZIL	CLAY		5	10,003	27,836	48,700	469	1,491	81,354	6,342	88,722
S-881	FIRST STATE BANK	BRAZIL	CLAY		1	4,952	4,284	14,993	110	350	23,816	1,697	25,657
S-740	COMMUNITY STATE BANK	BROOK	NEWTON		0	1,912	11,543	8,934	99	224	19,912	3,322	23,511
S-222	THE FARMERS STATE BANK	BROOKSTON	WHITE	Y	1	955	3,808	18,316	296	724	24,315	2,586	27,196
T-167	PEOPLES TRUST COMPANY	BROOKVILLE	FRANKLIN		4	3,819	14,032	39,421	391	915	54,221	4,890	59,825
S-303	HENDRICKS COUNTY B & T CO.	BROWNSBURG	HENDRICKS	Y	2	5,066	26,497	26,956	120	1,006	56,478	6,057	63,689
T-196	THE PEOPLES BANK	BROWNSTOWN	JACKSON		3	2,477	21,021	23,331	312	1,185	44,936	3,830	49,075
S-445	THE FIRST BANK OF CARROLL CO.	BURLINGTON	CARROLL		2	1,716	4,400	15,197	225	473	21,564	1,996	23,768
S-276	STATE BANK OF BURNETTSVILLE	BURNETTSVILLE	WHITE		0	644	6,565	6,784	102	69	13,326	1,710	15,177

CHARTER NUMBER	BANK NAME	CITY	COUNTY	FEDERAL RESERVE MEMBER	NUMBER OF BRANCHES	CASH AND DUE	TOTAL SECUR-ITIES	TOTAL LOANS	LOAN RESERVE	BANK PREMISES & ORE	TOTAL DEPOSITS	TOTAL CAPITAL ACCOUNTS	TOTAL ASSETS
T-114	THE WAYNE BANK & TRUST CO.	CAMBRIDGE CITY	WAYNE	Y	2	5,851	1,072	26,536	230	90	31,724	3,102	36,427
S-548	SALIN BANK	CAMDEN	CARROLL		2	1,766	8,342	33,606	506	1,231	46,630	2,889	50,359
S-863	BANK ONE	CARMEL	HAMILTON		0	2,614	4,223	13,753	217	1,075	21,174	2,165	28,360
S-647	UNION STATE BANK	CARMEL	HAMILTON		5	15,753	24,024	138,180	1,647	1,455	173,077	13,111	192,822
S-617	FARMERS STATE BANK OF RUSH CTY	CARTHAGE	RUSH		1	2,567	5,268	12,928	126	77	18,807	1,894	22,031
S-861	MADISON COUNTY B & T COMPANY	CHESTERFIELD	MADISON		1	2,002	681	5,270	97	487	7,452	825	8,440
S-339	CHESTERTON STATE BANK	CHESTERTON	PORTER	Y	6	6,827	30,485	80,095	883	2,489	113,949	9,007	125,033
S-260	CHRISNEY STATE BANK	CHRISNEY	SPENCER		0	2,015	6,899	10,562	191	87	18,216	2,455	20,960
S-696	CHURUBUSCO STATE BANK	CHURUBUSCO	WHITLEY		0	2,339	25,356	37,803	716	1,157	63,726	4,807	69,406
S-850	CLINTON STATE BANK	CLINTON	VERMILLION		0	5,175	14,445	30,303	295	389	43,891	7,269	51,501
T-086	FARMERS LOAN & TRUST COMPANY	COLUMBIA CITY	WHITLEY	Y	1	7,418	37,196	27,871	215	242	71,810	8,035	80,468
S-869	COLUMBUS BANK & TRUST COMPANY	COLUMBUS	BARTHOLOMEW		3	7,548	14,274	57,057	600	1,421	69,637	4,903	81,182
T-238	IRWIN UNION BANK & TRUST CO.	COLUMBUS	BARTHOLOMEW		8	32,981	40,331	137,992	1,558	3,926	250,664	20,443	283,564
S-263	CENTRAL STATE BANK	CONNERSVILLE	FAYETTE	Y	2	16,508	17,578	34,661	390	1,822	63,566	5,033	73,737
T-034	FAYETTE BANK & TRUST COMPANY	CONNERSVILLE	FAYETTE	Y	4	11,469	37,041	26,365	294	1,136	70,006	6,117	77,016
T-213	OLD CAPITAL BANK & TRUST CO.	CORYDON	HARRISON		3	28,052	22,255	135,409	1,354	2,603	176,619	13,118	192,464
S-874	BANK OF WESTERN INDIANA	COVINGTON	FOUNTAIN		4	3,472	19,278	34,892	441	1,332	54,922	4,513	60,289
T-053	THE FOUNTAIN TRUST COMPANY	COVINGTON	FOUNTAIN		4	2,254	53,499	19,899	200	1,150	69,322	11,289	81,468
T-227	ELSTON BANK & TRUST COMPANY	CRAWFORDSVILLE	MONTGOMERY		6	16,536	53,770	59,635	1,189	1,862	118,333	10,558	132,538
S-837	CROMWELL STATE BANK	CROMWELL	NOBLE		1	935	6,456	20,613	210	444	29,522	2,643	32,474
T-264	LAKE COUNTY TRUST COMPANY	CROWN POINT	LAKE		0	(5)	797	0	0	0	0	737	788
S-802	NORCEN BANK	CULVER	MARSHALL		3	3,968	18,155	68,467	1,694	1,829	85,765	7,104	93,564
S-232	CYNTHIANA STATE BANK	CYNTHIANA	POSEY		1	999	11,683	25,159	1,067	1,376	35,957	3,084	39,400
S-351	THE DALE STATE BANK	DALE	SPENCER		2	2,456	17,566	29,524	236	978	47,633	4,701	53,196
S-190	MID STATE BANK-HENDRICKS CNTY.	DANVILLE	HENDRICKS		7	6,429	34,540	53,052	622	2,739	104,188	7,346	114,006
S-259	HERITAGE BANK & TRUST COMPANY	DARLINGTON	MONTGOMERY		0	849	2,553	2,049	22	56	5,263	608	5,895
S-851	DECATUR BANK & TRUST COMPANY	DECATUR	ADAMS		2	6,276	9,759	34,669	460	504	42,066	3,493	51,366
S-731	FIRST STATE BANK OF DECATUR	DECATUR	ADAMS	Y	3	4,032	23,669	85,341	1,078	1,462	106,225	9,486	120,138
T-259	UNION BANK & TRUST COMPANY	DELPHI	CARROLL		0	37,847	5,381	43,141	844	271	83,107	6,547	90,411
S-821	DEMOTTE STATE BANK	DEMOTTE	JASPER	Y	1	4,004	35,042	36,709	480	1,056	74,407	6,260	81,300
S-122	TRUSTCORP BANK, DUNKIRK	DUNKIRK	JAY		2	981	8,992	15,290	188	387	23,053	2,426	25,945

CHARTER NUMBER	BANK NAME	CITY	COUNTY	FEDERAL RESERVE MEMBER	NUMBER OF BRANCHES	CASH AND DUE	TOTAL SECURITIES	TOTAL LOANS	LOAN RESERVE	BANK PREMISES & ORE	TOTAL DEPOSITS	TOTAL CAPITAL ACCOUNTS	TOTAL ASSETS
S-340	DUPONT STATE BANK	DUPONT	JEFFERSON		0	1,221	2,454	5,657	50	210	9,018	815	9,916
S-793	SUMMIT BANK OF JOHNSON COUNTY	EDINBURG	JOHNSON		1	2,710	3,839	27,403	469	664	37,234	2,610	40,540
S-229	THE ELBERFELD STATE BANK	ELBERFELD	WARRICK	Y	0	2,856	13,072	11,663	196	276	24,433	3,497	28,642
S-865	BANK ONE, ELKHART	ELKHART	ELKHART		2	8,679	3,209	43,618	410	983	53,618	3,730	60,546
S-012	MIDWEST COMMERCE BANKING CO.	ELKHART	ELKHART	Y	15	62,952	76,423	482,270	6,814	7,864	549,951	40,379	645,005
S-202	THE PEOPLES STATE BANK	ELLETTSVILLE	MONROE		4	6,390	9,130	29,752	204	2,379	45,347	3,509	49,309
S-761	SECURITY BANK	ELWOOD	MADISON		4	2,775	18,708	28,132	417	1,058	48,002	4,234	53,062
S-449	MORGAN COUNTY B & T CO.	EMINENCE	MORGAN		3	4,112	4,012	17,318	303	215	30,169	1,923	32,376
S-673	ENGLISH STATE BANK	ENGLISH	CRAWFORD	Y	3	1,654	14,726	21,912	372	799	37,208	3,719	41,476
N-005	EVANSVILLE MORRIS PLAN/THRIFT, INC.	EVANSVILLE	VANDERBURG		5	2,458	1,232	72,398	1,086	1,049	65,339	10,874	76,588
S-AV5	PEOPLES SAVINGS BANK	EVANSVILLE	VANDERBURG		3	9,799	20,232	92,501	906	7,010	116,708	9,506	133,169
N-004	THRIFT INCORPORATED	EVANSVILLE	VANDERBURG		0	0	0	0	0	0	0	50	50
S-367	THE CITIZENS EXCHANGE BANK	FAIRMOUNT	GRANT		0	2,718	5,484	13,254	134	317	20,042	1,880	22,145
S-209	THE FAIRMOUNT STATE BANK	FAIRMOUNT	GRANT	Y	0	1,956	17,216	9,761	390	460	27,257	2,526	30,145
S-867	FARMERS & MERCHANTS BANK	FORT BRANCH	GIBSON		1	2,415	11,489	35,262	432	721	44,955	4,535	50,677
T-047	SUMMIT BANK	FORT WAYNE	ALLEN		25	85,795	347,689	1,092,054	15,623	17,822	1,291,061	101,960	1,587,816
S-750	FOWLER STATE BANK	FOWLER	BENTON		1	5,023	26,011	31,629	646	761	54,653	8,526	63,935
S-725	PEOPLES STATE BANK	FRANCESVILLE	PULASKI		0	1,722	10,517	18,880	269	249	28,541	3,462	32,486
S-307	THE FRANCISCO STATE BANK	FRANCISCO	GIBSON		0	1,678	5,178	4,561	58	118	10,909	1,215	12,227
T-189	SUMMIT BANK OF CLINTON COUNTY	FRANKFORT	CLINTON		4	5,854	35,873	67,284	903	2,099	105,122	10,947	119,902
S-010	THE FARMERS BANK	FRANKFORT	CLINTON		5	7,489	47,546	100,726	1,502	4,634	140,319	14,825	161,888
T-137	BANK ONE, FRANKLIN	FRANKLIN	JOHNSON		5	6,671	20,033	47,749	578	1,877	73,026	7,663	85,394
T-142	FRANKLIN BANK & TRUST CO.	FRANKLIN	JOHNSON		9	9,214	39,909	127,370	1,511	4,410	165,498	15,003	193,269
S-878	SPRINGS VALLEY B & T COMPANY	FRENCH LICK	ORANGE		3	14,051	20,270	84,516	923	1,959	128,758	9,804	140,632
S-398	THE FRIENDSHIP STATE BANK	FRIENDSHIP	RIPLEY	Y	0	1,562	6,790	13,814	200	230	20,916	2,337	23,716
S-088	THE GARRETT STATE BANK	GARRETT	DEKALB	Y	0	6,708	8,233	24,563	169	660	37,351	3,318	41,064
S-107	BANK OF GENEVA	GENEVA	ADAMS	Y	2	2,814	13,598	48,211	561	1,171	62,627	5,242	68,834
S-742	GOODLAND STATE BANK	GOODLAND	NEWTON		0	1,205	4,584	14,928	233	388	19,925	1,981	22,869
T-026	TRUSTCORP BANK, GOSHEN	GOSHEN	ELKHART		9	17,098	49,613	197,505	1,948	4,897	231,427	21,150	271,322
S-834	GRABILL BANK	GRABILL	ALLEN		2	11,677	20,756	47,904	506	973	73,032	6,955	82,331
T-151	FIRST CITIZENS BK & TR. CO.	GREENCASTLE	PUTNAM	Y	2	4,817	18,934	38,892	368	1,230	59,210	4,980	64,550

CHARTER NUMBER	BANK NAME	CITY	COUNTY	FEDERAL RESERVE MEMBER	NUMBER OF BRANCHES	CASH AND DUE	TOTAL SECUR-ITIES	TOTAL LOANS	LOAN RESERVE	BANK PREMISES & ORE	TOTAL DEPOSITS	TOTAL CAPITAL ACCOUNTS	TOTAL ASSETS
S-808	GREENFIELD BANKING COMPANY	GREENFIELD	HANCOCK		4	8,579	48,835	65,538	951	2,526	131,880	12,402	145,161
S-634	HANCOCK BANK & TRUST COMPANY	GREENFIELD	HANCOCK		5	17,813	26,148	36,297	560	1,723	76,985	6,355	87,054
S-857	DECATUR COUNTY BANK	GREENSBURG	DECATUR		0	8,807	29,089	38,757	294	975	79,871	6,912	88,063
T-070	UNION BANK & TRUST CO	GREENSBURG	DECATUR		5	13,109	34,115	65,652	599	2,700	105,733	8,369	116,709
S-315	BARGERSVILLE STATE BANK	GREENWOOD	JOHNSON		6	8,853	23,018	96,128	900	2,591	119,249	8,764	131,771
S-030	THE HAMILTON BANK	HAMILTON	STEUBEN		1	1,831	3,346	13,766	144	750	18,772	1,527	20,516
S-380	1ST SOURCE BANK OF STARKE CTY.	HAMLET	STARKE		3	5,408	13,628	15,217	297	925	39,747	3,768	43,947
S-882	PACESETTER BANK	HARTFORD CITY	BLACKFORD		1	1,685	7,039	15,063	213	533	22,261	2,147	24,551
S-016	TRUSTCORP BANK, HARTFORD CITY	HARTFORD CITY	BLACKFORD		5	1,245	23,497	25,509	321	1,223	48,055	5,055	54,077
S-765	HAUBSTADT STATE BANK	HAUBSTADT	GIBSON		0	6,665	12,944	19,547	334	347	36,626	4,396	41,814
S-856	BANK OF HIGHLAND	HIGHLAND	LAKE		2	13,756	64,373	81,086	1,235	2,286	147,841	12,020	162,506
S-603	STATE BANK OF LIMA	HOWE	LAGRANGE	Y	0	1,361	11,161	18,907	142	427	30,524	3,068	34,049
S-840	COMMUNITY STATE BANK	HUNTINGTON	HUNTINGTON		1	4,513	27,950	45,256	363	1,133	70,812	6,959	84,746
S-711	FIRST OF AMERICA BANK	INDIANAPOLIS	MARION		9	27,877	51,570	188,105	2,115	3,641	257,415	22,516	282,018
N-021	INDIANAPOLIS MORRIS PLAN	INDIANAPOLIS	MARION		9	10,078	79,485	165,324	3,726	7,611	238,179	16,890	267,122
S-884	METROBANK	INDIANAPOLIS	HAMILTON		1	179		889	9	89	685	3,445	4,138
S-129	PEOPLES BANK & TRUST COMPANY	INDIANAPOLIS	MARION		11	21,593	65,583	132,560	1,503	7,827	214,641	19,571	238,115
P-246	TRUSTCORP BANK, INDIANAPOLIS	INDIANAPOLIS	MARION		1	591		943	20	75	1,158	4,540	5,699
S-026	DUBOIS COUNTY BANK	JASPER	DUBOIS		7	40,235	35,060	168,350	1,842	7,156	226,354	21,031	257,554
S-875	JASPER STATE BANK	JASPER	DUBOIS		0	9,335	16,495	32,974	300	411	55,613	3,766	61,925
S-353	THE GERMAN AMERICAN BANK	JASPER	DUBOIS		6	15,387	34,792	131,311	1,349	5,382	172,156	15,202	192,550
T-090	COMMERCEAMERICA BANKING CO	JEFFERSONVILLE	CLARK		13	45,852	89,349	237,451	2,497	6,607	321,791	30,170	388,047
S-838	THE CAMPBELL & FETTER BANK	KENDALLVILLE	NOBLE		4	20,278	33,639	50,606	418	2,027	97,683	7,096	107,799
S-411	KENTLAND BANK	KENTLAND	NEWTON		2	5,312	32,757	30,863	635	898	67,203	7,038	75,615
T-252	TRUSTCORP BANK, KNOX	KNOX	STARKE		4	3,108	22,704	21,697	261	538	44,428	3,838	48,618
T-247	UNION BANK & TRUST COMPANY	KOKOMO	HOWARD		8	48,577	109,122	163,303	1,324	7,242	290,277	28,004	343,879
S-257	LA PORTE BANK & TRUST COMPANY	LA PORTE	LA PORTE		3	8,574	45,702	74,949	724	2,296	121,118	8,138	133,851
S-AV4	LA PORTE SAVINGS BANK	LA PORTE	LA PORTE		1	14,180	31,102	43,166	2,069	1,928	89,300	4,350	94,029
T-007	LAFAYETTE BANK & TRUST COMPANY	LAFAYETTE	TIPPECANOE		6	14,598	52,697	146,702	1,416	6,817	192,387	15,332	225,337
S-465	FARMERS STATE BANK	LAGRANGE	LAGRANGE		3	3,448	43,161	53,048	563	1,327	96,415	8,253	106,239
S-868	GATEWAY BANK-INDIANA	LAGRANGE	LAGRANGE		1	196	110	14,796	221	242	25,223	1,698	27,074

CHARTER NUMBER	BANK NAME	CITY	COUNTY	FEDERAL RESERVE MEMBER	NUMBER OF BRANCHES	CASH AND DUE	TOTAL SECUR-ITIES	TOTAL LOANS	LOAN RESERVE	BANK PREMISES & ORE	TOTAL DEPOSITS	TOTAL CAPITAL ACCOUNTS	TOTAL ASSETS
S-347	THE FARMERS STATE BANK	LANESVILLE	HARRISON		1	750	5,573	17,077	130	366	21,527	2,277	24,001
S-789	FARMERS & MERCHANTS BANK	LAOTTO	NOBLE		2	1,104	7,533	15,305	243	576	24,335	2,165	27,036
S-233	AMERICAN STATE BANK	LAWRENCEBURG	DEARBORN		2	8,076	1,330	12,072	135	1,153	22,339	1,441	24,300
S-373	THE BOONE COUNTY STATE BANK	LEBANON	BOONE		4	5,652	35,517	90,198	1,410	4,381	121,839	11,398	137,082
S-706	AMERICAN STATE BANK	LIGONIER	NOBLE		4	6,582	10,096	39,534	486	1,077	54,857	4,339	59,988
S-803	LINDEN STATE BANK	LINDEN	MONTGOMER	Y	1	2,414	5,566	14,181	181	476	22,003	2,417	24,732
T-206	PEOPLES TRUST COMPANY	LINTON	GREENE		5	9,531	73,758	22,988	230	645	102,705	9,350	112,821
S-582	STATE BANK OF LIZTON	LIZTON	HENDRICKS		3	5,163	29,190	35,454	584	1,273	70,205	6,043	77,016
S-298	THE FARMERS & MERCHANTS STATE	LOGANSPORT	CASS		5	6,616	24,079	107,257	1,282	2,505	133,237	9,661	145,690
S-712	THE UNION BANK	LOOGOOTEE	MARTIN		0	809	17,491	24,754	560	1,566	38,723	5,930	45,448
S-592	FARMERS STATE BANK	LOSANTVILLE	RANDOLPH		0	1,170	2,146	6,416	141	165	10,197	495	10,814
S-872	MADISON BANK & TRUST COMPANY	MADISON	JEFFERSON		4	9,005	45,670	97,610	1,172	2,448	145,920	11,766	170,216
S-785	MARENGO STATE BANK	MARENGO	CRAWFORD		1	2,585	754	11,829	153	556	15,336	989	16,458
S-876	SUMMIT BANK OF MARION	MARION	GRANT		4	13,732	21,380	101,563	1,057	2,717	124,451	13,137	142,420
S-836	STATE BANK OF MARKLE	MARKLE	HUNTINGTON		1	9,306	7,771	25,324	256	711	39,797	4,540	44,693
T-262	INDIANA BANK & TRUST COMPANY	MARTINSVILLE	MORGAN		2	4,017	10,362	39,417	411	987	56,710	4,835	61,998
S-762	STATE BANK OF MEDORA	MEDORA	JACKSON		0	2,370	3,711	11,128	110	147	16,491	1,570	18,335
S-584	FARMERS STATE BANK	MENTONE	KOSCIUSKO		3	5,015	9,711	24,003	403	1,142	40,283	3,502	45,951
S-864	FIRST OF AMERICA BANK-MICH CIT	MICHIGAN CITY	LA PORTE		1	5,022	13,713	11,557	204	1,241	32,186	1,925	35,114
S-354	FIRST STATE BANK OF MIDDLEBURY	MIDDLEBURY	ELKHART		1	5,818	16,920	46,643	447	1,340	67,932	5,378	75,067
S-019	FIRST UNITED BANK	MIDDLETOWN	HENRY		2	2,394	12,627	27,130	290	912	43,185	3,756	47,301
S-778	THE BANK OF MITCHELL	MITCHELL	LAWRENCE		2	5,658	9,761	17,731	152	552	30,922	2,125	33,983
S-753	STATE & SAVINGS BANK	MONTICELLO	WHITE		3	7,818	29,033	76,728	774	1,759	107,562	9,241	118,066
S-816	PACESETTER BANK OF MONTPELIER	MONTPELIER	BLACKFORD		0	-895	7,441	12,651	158	289	21,248	1,784	23,223
S-738	CITIZENS BANK	MOORESVILLE	MORGAN		5	6,306	22,765	53,704	774	2,143	77,362	7,731	86,210
S-713	FIRST STATE BANK	MORGANTOWN	MORGAN		0	3,844	10,902	10,128	99	324	23,410	3,296	26,927
T-092	PEOPLES BANK & TRUST CO.	MOUNT VERNON	POSEY		0	4,762	41,099	51,779	1,060	221	82,309	15,556	106,288
S-325	CENTRAL BANK & TRUST COMPANY	MUNCIE	DELAWARE		4	3,937	10,530	34,529	544	1,055	46,243	4,172	50,796
T-263	INDUSTRIAL TRUST & SAV. BANK	MUNCIE	DELAWARE		7	7,635	25,422	110,007	1,230	6,258	137,035	10,505	154,128
S-176	THE NAPOLEON STATE BANK	NAPOLEON	RIPLEY		1	1,224	3,515	27,606	582	808	32,744	2,246	35,658
S-870	CITIZENS FIDELITY BK&TR CO.,IN	NEW ALBANY	FLOYD		8	14,336	188,795	240,051	4,089	9,394	351,253	33,225	475,885

CHARTER NUMBER	BANK NAME	CITY	COUNTY	FEDERAL RESERVE MEMBER	NUMBER OF BRANCHES	CASH AND DUE	TOTAL SECUR-ITIES	TOTAL LOANS	LOAN RESERVE	BANK PREMISES & ORE	TOTAL DEPOSITS	TOTAL CAPITAL ACCOUNTS	TOTAL ASSETS
S-547	BANK OF HENRY COUNTY	NEW CASTLE	HENRY		3	1,554	6,888	16,809	372	815	25,623	1,585	27,403
S-003	CITIZENS STATE BANK	NEW CASTLE	HENRY		9	8,939	52,705	42,955	436	1,821	107,775	9,685	118,438
S-784	NEW PALESTINE BANK	NEW PALESTINE	HANCOCK		1	4,551	12,750	22,947	286	742	38,249	4,187	42,756
S-563	FARMERS STATE BANK	NEW ROSS	MONTGOMERY		0	479	5,267	4,127	177	105	8,161	2,144	10,404
S-295	THE NEW WASHINGTON STATE BANK	NEW WASHINGTON	CLARK		1	8,051	25,236	17,095	215	837	49,991	4,122	54,800
S-204	FIRST CITIZENS STATE BANK	NEWPORT	VERMILLION		2	2,930	29,135	21,804	548	725	50,387	6,119	56,794
T-030	HUNTINGTON BANK, HAMILTON CNTY	NOBLESVILLE	HAMILTON		6	4,419	19,192	37,491	437	2,179	70,904	4,747	79,370
S-638	AMERICAN STATE BANK	NORTH JUDSON	STARKE		2	2,335	27,260	25,460	256	899	55,472	4,541	60,582
T-244	IND LAWRENCE BANK & TRUST CO.	NORTH MANCHESTER	WABASH		2	3,777	35,545	37,669	672	905	72,717	6,077	80,900
S-644	NORTH SALEM STATE BANK	NORTH SALEM	HENDRICKS		0	1,598	3,604	11,147	121	313	13,778	2,042	16,869
T-254	UNION BANK & TRUST COMPANY	NORTH VERNON	JENNINGS		2	7,512	26,097	26,141	364	1,163	57,606	4,527	62,984
S-860	FIRST BANK & TRUST COMPANY	OAKLAND CITY	GIBSON		0	1,789	9,517	18,030	202	435	29,908	2,862	33,415
S-758	THE BANK OF ORLEANS	ORLEANS	ORANGE		0	2,992	20,937	19,590	349	338	42,508	3,437	46,284
S-028	THE RIPLEY COUNTY BANK	OSGOOD	RIPLEY	Y	1	1,985	21,678	33,037	350	1,115	54,395	5,486	60,753
S-402	OSSIAN STATE BANK	OSSIAN	WELLS		0	6,773	14,872	23,354	267	571	42,872	4,038	47,607
S-183	OTWELL STATE BANK	OTWELL	PIKE		0	1,871	3,312	6,907	88	101	11,075	1,349	12,554
S-146	STATE BANK OF OXFORD	OXFORD	BENTON		1	1,353	19,853	20,163	488	368	37,038	4,922	42,567
S-806	HARRISON COUNTY BANK	PALMYRA	HARRISON		1	4,784	17,566	25,059	245	742	42,768	5,130	48,711
S-058	ORANGE COUNTY BANK	PAOLI	ORANGE		1	3,408	29,007	27,059	286	823	56,043	5,394	62,527
S-413	THE PARKER BANKING COMPANY	PARKER CITY	RANDOLPH		1	872	954	12,135	50	666	17,335	1,466	18,961
S-220	PENDLETON BANKING COMPANY	PENDLETON	MADISON		5	3,199	18,441	32,015	703	1,329	50,044	5,328	56,253
T-057	PERU TRUST COMPANY	PERU	MIAMI		9	5,670	28,304	42,667	781	1,079	71,387	5,878	78,795
T-059	WABASH VALLEY BANK & TRUST CO.	PERU	MIAMI		5	22,248	26,852	59,913	654	1,362	91,236	9,002	111,247
S-005	CITIZENS STATE BANK	PETERSBURG	PIKE	Y	1	4,568	15,773	34,431	479	1,065	53,452	6,702	60,626
S-880	PIKE COUNTY BANK	PETERSBURG	PIKE		0	4,768	5,167	19,003	194	440	27,214	2,578	30,060
S-570	FIRST STATE BANK OF PORTER	PORTER	PORTER	Y	2	2,285	11,491	17,916	281	1,047	29,994	3,881	35,641
S-814	CITIZENS BANK OF PORTLAND	PORTLAND	JAY		2	10,200	4,048	23,304	401	393	36,776	3,401	40,772
S-001	THE PEOPLES BANK	PORTLAND	JAY		3	3,731	37,505	29,104	1,098	1,595	68,607	4,127	73,530
S-157	GIBSON COUNTY BANK	PRINCETON	GIBSON		2	4,323	37,117	20,506	309	412	62,059	5,747	68,837
S-192	FIRST OF AMERICA BK-RENSSELAER	RENSSELAER	JASPER		5	5,280	37,506	20,144	247	1,257	59,149	5,164	65,148
S-440	BANK OF REYNOLDS	REYNOLDS	WHITE	Y	3	4,220	9,448	35,382	1,213	1,194	50,852	2,478	53,764

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S-123	RISING SUN STATE BANK	RISING SUN	OHIO		0	7,322	5,093	10,162	83	332	21,928	2,780	24,979
T-255	TRI-COUNTY BANK & TRUST CO.	ROACHDALE	PUTNAM		4	3,256	12,034	27,776	481	1,340	40,248	4,312	45,021
S-791	FARMERS & MERCHANTS BANK	ROCHESTER	FULTON		2	2,326	28,059	23,965	219	1,298	50,916	5,114	56,407
S-046	FARMERS STATE BANK	ROCKPORT	SPENCER		1	1,379	6,598	17,201	163	708	24,552	3,192	27,951
S-096	THE PARKE STATE BANK	ROCKVILLE	PARKE		4	2,850	27,664	42,060	514	1,280	66,339	8,387	75,818
S-723	COMMUNITY STATE BANK	ROYAL CENTER	CASS		0	4,668	10,049	16,571	193	450	29,802	3,461	33,693
S-736	FARMERS-CITIZENS BANK	SALEM	WASHINGTON		3	5,318	64,777	45,545	761	300	101,616	17,069	119,797
S-809	THE STATE BANK OF SALEM	SALEM	WASHINGTO	Y	1	5,655	16,344	37,519	392	886	58,378	4,603	63,894
S-280	SPENCER COUNTY BANK	SANTA CLAUS	SPENCER		3	2,276	8,006	18,575	166	725	27,209	3,212	31,192
S-177	THE SARATOGA STATE BANK	SARATOGA	RANDOLPH		0	478	7,423	10,724	92	393	17,409	1,845	19,442
S-053	THE SCOTT COUNTY STATE BANK	SCOTTSBURG	SCOTT	Y	1	8,982	26,826	29,474	563	1,303	61,442	5,119	67,172
T-021	JACKSON COUNTY BANK	SEYMOUR	JACKSON		5	7,286	30,491	63,535	724	3,434	97,233	8,040	107,793
S-443	SUMMIT BANK OF HAMILTON COUNTY	SHERIDAN	HAMILTON		1	1,889	7,806	31,119	325	535	45,846	4,190	50,389
S-792	SHIPSHEWANA STATE BANK	SHIPSHEWANA	LAGRANGE		3	9,002	18,722	85,052	1,273	1,555	112,397	8,306	122,571
S-029	THE MARTIN COUNTY BANK	SHOALS	MARTIN		1	5,883	1,749	24,172	162	2,000	32,035	2,925	35,774
T-217	1ST SOURCE BANK	SOUTH BEND	ST. JOSEP	Y	21	65,641	249,708	708,372	13,040	12,455	848,382	69,452	1,040,188
N-010	FIDELITY INVESTMENT INC	SOUTH BEND	ST. JOSEPH		1	620	1,247	17,784	267	419	16,784	3,011	19,898
S-733	SUMMIT BANK OF SOUTH BEND	SOUTH BEND	ST. JOSEPH		0	1,342	442	4,255	67	433	8,707	1,499	10,270
T-260	TRUSTCORP BANK, SOUTH BEND	SOUTH BEND	ST. JOSEPH		18	39,700	141,011	387,701	3,995	9,776	466,290	37,357	596,930
S-576	VALLEY AMERICAN BANK & TRUST	SOUTH BEND	ST. JOSEPH		18	28,881	58,720	316,801	3,308	13,254	370,457	29,047	458,155
S-643	GREENSFORK TOWNSHIP STATE BANK	SPARTANBURG	RANDOLPH		0	3,175	2,675	3,085	67	44	8,498	1,016	9,623
S-779	OWEN COUNTY STATE BANK	SPENCER	OWEN		3	5,463	20,066	54,165	545	1,459	75,217	7,129	82,835
S-877	SPURGEON STATE BANK	SPURGEON	PIKE		1	1,994	1,870	14,285	120	223	17,190	1,266	18,656
S-843	FIRST FARMERS STATE BANK	SULLIVAN	SULLIVAN	Y	4	11,914	5,842	40,955	360	1,006	56,764	4,687	62,194
S-797	SULLIVAN-PEOPLES STATE BANK	SULLIVAN	SULLIVAN		3	17,220	46,629	54,498	417	811	111,411	9,299	124,528
T-149	SUMMITVILLE BANK & TRUST CO.	SUMMITVILLE	MADISON		0	1,473	1,801	2,969	41	34	6,618	738	7,404
T-256	PEOPLES BANK & TRUST CO.	SUNMAN	RIPLEY	Y	0	2,354	18,206	13,844	127	303	32,144	4,873	37,514
S-815	GRANT COUNTY STATE BANK	SWAYZEE	GRANT		0	3,564	11,843	9,006	310	287	22,365	2,560	25,313
S-408	THE FARMERS STATE BANK	SWEETSER	GRANT		1	906	4,372	5,445	56	358	9,944	1,765	11,872
S-305	STATE BANK OF SYRACUSE	SYRACUSE	KOSCIUSKO		4	7,509	7,359	43,231	573	533	59,300	3,816	64,115
S-238	INDIANA STATE BANK	TERRE HAUTE	VIGO		3	6,287	55,328	32,989	370	279	81,566	17,869	99,993

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N-011	TERRE HAUTE MORRIS PLAN	TERRE HAUTE	VIGO		0	184	571	6,832	134	132	5,896	1,672	7,821
S-AV3	TERRE HAUTE SAVINGS BANK	TERRE HAUTE	VIGO		1	2,918	75,379	24,754	246	789	98,477	7,504	106,819
T-079	FARMERS LOAN & TRUST CO.	TIPTON	TIPTON	Y	3	8,060	23,899	33,628	442	868	63,123	5,212	70,075
T-251	UNION TRUST CO.	UNION CITY	RANDOLPH		0	1,558	13,304	24,758	206	575	35,914	3,891	40,574
S-798	THE VEEDERSBURG STATE BANK	VEEDERSBURG	FOUNTAIN		1	1,651	6,639	6,450	76	350	13,991	1,776	15,931
S-063	BANK OF VERSAILLES	VERSAILLES	RIPLEY		2	1,941	5,022	5,580	70	245	12,556	1,224	13,917
S-072	VEVAY DEPOSIT BANK	VEVAY	SWITZERLAND		3	4,965	11,155	16,256	280	587	31,354	2,688	34,421
S-879	CITIZENS BANK OF VINCENNES	VINCENNES	KNOX		1	2,790	5,171	22,924	237	1,183	29,687	2,711	32,886
T-258	SECURITY BANK & TRUST CO.	VINCENNES	KNOX		5	4,496	60,104	53,518	1,536	3,177	114,031	12,458	127,511
S-849	FRANCES SLOCUM BANK & TRUST CO	WABASH	WABASH		3	3,031	19,785	50,504	825	1,202	75,114	5,837	82,603
S-819	FARMERS BANK & TRUST CO.	WADESVILLE	POSEY		5	9,230	33,867	70,459	855	1,770	102,777	13,340	118,034
S-786	EXCHANGE BANK	WARREN	HUNTINGTO	Y	0	1,601	33,370	19,737	332	168	48,828	6,455	55,902
S-009	LAKE CITY BANK	WARSAW	KOSCIUSKO		11	28,062	47,191	135,170	1,598	3,773	192,396	14,079	217,843
S-477	LIBERTY BANK & TRUST COMPANY	WARSAW	KOSCIUSKO		0	1,766	8,980	32,840	1,034	4,850	45,800	1,409	48,687
S-331	THE STATE BANK OF WASHINGTON	WASHINGTON	DAVIESS		2	6,069	10,250	21,373	260	1,351	34,951	2,721	39,709
T-040	UNITED SOUTHWEST BANK	WASHINGTON	DAVIESS		4	4,899	29,725	59,865	1,222	1,183	87,406	7,604	96,744
S-625	CITIZENS STATE BANK	WATERLOO	DEKALB	Y	0	595	10,672	2,393	17	15	13,458	1,200	14,908
S-799	THE FARMERS STATE BANK	WEST COLLEGE CORNER	UNION		1	1,592	3,427	16,420	147	810	20,197	1,679	23,418
T-243	THE MERCHANTS BANK & TRUST CO.	WEST HARRISON	DEARBORN		1	3,963	7,109	22,905	180	2,144	32,092	3,896	36,298
T-204	AMERICAN TRUST & SAVINGS BANK	WHITING	LAKE		0	11,027	26,850	20,992	232	455	55,384	4,827	60,607
S-490	THE FIRST BANK OF WHITING	WHITING	LAKE		11	32,253	47,615	150,263	2,631	3,960	217,294	17,226	236,876
S-707	THE CITIZENS STATE BANK	WILLIAMSPORT	WARREN		1	1,786	17,930	20,005	410	810	40,252	3,729	44,507
T-188	TRUSTCORP BANK, WINAMAC	WINAMAC	PULASKI	Y	2	3,040	54,245	55,787	537	822	103,885	9,249	115,468
T-032	PEOPLES LOAN & TRUST BANK	WINCHESTER	RANDOLPH		5	3,248	17,493	40,318	385	753	62,604	4,848	68,091
S-807	THE RANDOLPH COUNTY BANK	WINCHESTER	RANDOLPH		0	4,846	23,132	27,682	291	313	51,626	4,653	56,825
S-080	UNION STATE BANK	WINDFALL	TIPTON		5	4,106	15,077	13,877	168	726	35,398	4,048	39,917
S-829	BANK OF WOLCOTT	WOLCOTT	WHITE		0	1,026	12,565	12,037	296	303	25,488	3,603	29,390
S-763	WORTHINGTON STATE BANK	WORTHINGTON	GREENE		0	722	24,114	14,523	169	421	36,433	3,835	40,874
S-678	FARMERS STATE BANK OF WYATT	WYATT	ST. JOSEPH		3	3,306	32,728	35,224	529	592	63,174	5,946	73,132
S-639	MID STATE BANK	ZIONSVILLE	BOONE		8	9,070	36,527	39,140	594	1,874	82,666	6,838	90,825

SCHEDULE A

SUMMARY OF REPORTS OF CONDITION OF FIVE INDUSTRIAL LOAN AND INVESTMENT COMPANIES
ISSUING CERTIFICATES OF INVESTMENT OF INDEBTEDNESS AS OF JUNE 30, 1988
(AMOUNTS ROUNDED TO NEAREST THOUSAND)

	6/30/88	12/31/87	6/30/87	12/31/86	6/30/86	12/31/85
ASSETS:						
Loans and Discounts	269,956	267,928	260,261	249,040	266,245	285,557
Less: reserve for possible loan losses	5,213	5,128	3,218	3,798	4,492	4,337
Loans Net	264,743	262,800	257,043	245,242	261,753	281,220
United States Goverment Obligations	36,378	35,474	50,094	31,332	39,101	9,778
Other Bonds and Securities	46,157	44,126	52,599	80,033	48,845	48,995
Certificates of Deposit	0	0	100	1,500	0	100
Cash on Hand and Due from banks	13,340	15,261	13,555	12,644	13,452	11,876
Real Estate used in bur'ness	4,888	5,017	5,128	6,242	6,749	6,844
Furniture and Fixtures, etc.	1,322	1,318	1,343	204	216	3,500
Other Real Estate	3,001	6,523	4,051	239	230	193
Prepaid Expenses	387	454	440	400	322	278
Accounts Receivable	200	140	263	117	101	73
Deferred Charges	119	146	435	603	990	1,106
Other Assets	8,362	8,177	5,751	12,801	12,342	21,749
TOTAL ASSETS	378,897	379,436	390,802	391,357	384,101	385,712
Unhypothecated Certificates of Investment	326,198	335,333	342,621	343,826	346,588	338,841
Notes Payable	9,018	0	50	0	35	87
Accounts Payable	84	931	831	261	47	994
Unearned Discount	7,619	7,022	8,123	9,508	0	9,260
Accrued Expenses	633	1,220	387	277	418	488
Dealers' Reserve	130	128	121	122	118	128
Reserve for Taxes,Interest,ect.	2,485	660	1,552	444	1,505	1,920
Other Liabilities	233	676	415	736	690	343
TOTAL LIABILITIES	346,400	345,970	354,100	355,174	349,401	352,061
CAPITAL ACCOUNT:						
Subordinated notes and debentures	1,531	1,565	1,559	1,558	1,568	1,580
Common Stock	1,519	1,519	1,519	1,519	1,519	1,519
Surplus	12,470	12,470	12,470	12,470	11,645	11,645
Undivided Profits	16,977	17,912	21,154	20,636	19,968	18,907
TOTAL CAPITAL ACCOUNT	32,497	33,466	36,702	36,183	34,700	33,651
TOTAL LIABILITIES AND CAPITAL ACCOUNT	378,897	379,436	390,802	391,357	384,101	385,712
1. OPERATING INCOME						
a. Interest and fees on loans	16,316	33,358	16,292	40,203	20,065	44,816
b. Interest on U.S. Treasury securities	1,172	2,625	1,397	2,596	3,428	949
c. Interest on States and political subdivisions	3	10	4	10		142
d. Income from other securities	1,754	4,179	2,034	4,689		5,193
e. Other service charges, commissions						

SCHEDULE A

SUMMARY OF REPORTS OF CONDITION OF FIVE INDUSTRIAL LOAN AND INVESTMENT COMPANIES
ISSUING CERTIFICATES OF INVESTMENT OF INDEBTEDNESS AS OF JUNE 30, 1988
(AMOUNTS ROUNDED TO NEAREST THOUSAND)

	6/30/88	12/31/87	6/30/87	12/31/86	6/30/86	12/31/85
and fees	693	1,646	166	369		98
f. Other operating income	67	1,077	1,406	1,671	814	4,466
TOTAL OPERATING INCOME	20,005	42,895	21,299	49,538	24,307	55,664
2. OPERATING EXPENSES:						
a. Salaries and employee benefits	2,913	5,942	3,187	6,192	3,037	6,481
b. Interest on unhypothecated certificates over $100,000	901	1,347	654	1,381		1,359
c. Interest on other savings accounts	11,103	23,242	11,664	26,806	14,562	29,922
d. Advertising	314	978	348	1,011		1,037
e. Interest on subordinated notes and debentures	69	129	0	138	75	40
f. Interest on demand notes, ect.	86	14	60	4	3	9
g. Occupancy expenses	643	1,466	695	1,400	574	810
h. Provision for possible loan losses	1,600	3,038	921	1,842	693	2,898
i. Other operating expenses	3,845	10,008	3,047	6,416	3,101	5,249
TOTAL OPERATING EXPENSES	21,474	46,164	20,576	45,190	22,045	47,805
3. INCOME BEFORE TAXES,ECT.	(1,469)	(3,269)	723	4,348	2,262	7,859
4. APPLICABLE INCOME TAXES	(430)	(1,293)	247	2,328	1,125	3,708
5. INCOME BEFORE SECURITIES GAINS OR (LOSSES)	(1,039)	(1,976)	476	2,020	1,137	4,151
6. SECURITIES GAINS OR (LOSSES)	(1)	(448)	(1)	809	199	251
7. NET INCOME	(1,040)	(2,424)	475	2,829	1,336	4,402
CHANGES IN EQUITY CAPITAL						
1. Balance end of previous year	32,006	34,091	36,153	31,392	33,364	31,921
2. Adjustments	0	11	8	11	0	(66)
3. Adjusted balance end of previous year	32,006	34,080	36,145	31,381	33,364	31,855
4. Retirement of capital	0	0	0	0		0
5. Net Income - (loss)	(1,040)	(2,594)	(1,040)	2,829	1,336	4,402
6. Other increase - (decreases)	0	0	0	0		(2,606)
7. Balance end of current period	30,966	31,486	35,105	34,210	34,700	33,651

INDUSTRIAL LOANS AND INVESTMENT COMPANIES
ISSUING CERTIFICATES OF INVESTMENT

Evansville Morris Plan Co.,Inc.	Evansville (Two city branches)
Indianapolis Morris Plan Corporation	Indianapolis(nine city branches)
Fidelity Investment, Inc.	South Bend(Branch in Mishawaka)
The Morris Plan Company of Terre Haute	Terre Haute
Thrift Incorporated	Evansville, (Currently is not operational the charter is Dormant).

DIVISION OF
BUILDING & LOAN ASSOCIATIONS

As of December 31. 1987 there were 24 active building and loan associations operating under Indiana state charter. At the close of each calendar year, these associations submit a statement of condition and a report of earnings to the Department.

The conversion to federal charter by 2 state chartered institutions and the liquidation of 1 other association caused total assets held by state chartered institutions to decrease by some $21,601,373. to a total level of $1,042,617,389. as of December 31, 1987. Mortgage loans in the amount of $778,069,072. were the principle type of asset held by the associations. This amount expressed as a percentage of total assets equals 75%.

Total savings decreased from $971,838,631. as of December 31, 1986 to $939,096,049. as of December 31, 1987. This decrease was also caused by the conversion and liquidation of the three associations.

General Reserves totaled $31,824,903., or 3.1% of total assets, and Undivided Profits amounted to $28,185,804., or 2.7% of total assets.

The liquidity of Indiana chartered associations as measured by cash on hand, deposits in other banks and U.S. Government obligations has improved from 9.3% as of December 31, 1986 to 13.1% as of December 31, 1987.

The following associations have converted to federal charter:

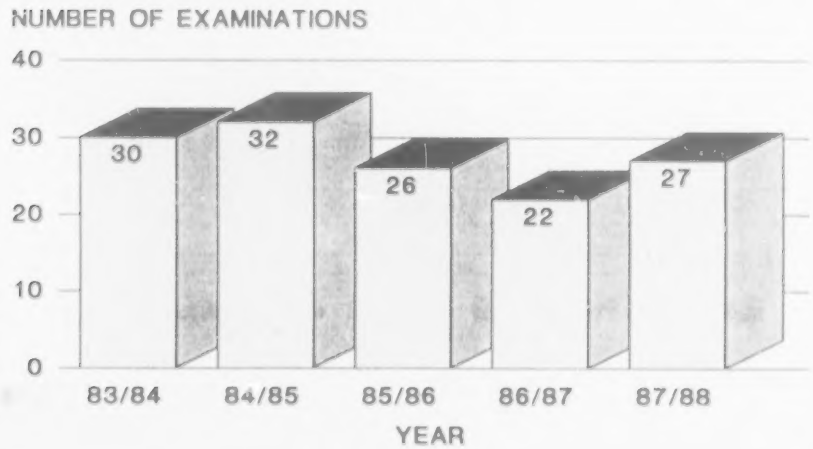
Bargersville Building & Loan Association, Bargersville

Perpetual Savings & Loan Association, Princeton

The following association is in the process of liquidation:

United Savings & Loan Association of Gary, Gary

SAVINGS AND LOAN EXAMINATIONS



Comparative Statement of State Chartered Building and Loan Associations

Schedule A

ASSETS:	Dec 31, 1986	Dec 31, 1987
Mortgage Loans:	771,957,810	778,069,072
Share Loans:	6,090,401	4,764,553
Consumer Loans:	31,997,436	38,706,114
Real Estate Sold on Contract:	5,521,030	5,115,884
Real Estate Owned & in Judgement:	7,395,011	6,781,706
Investments *:	110,379,803	114,781,451
Cash on Hand:	66,958,704	30,075,253
Office Building, Furniture & Fixtures:	15,660,441	16,375,518
Other Assets:	48,258,126	47,947,838
TOTAL ASSETS:	1,064,218,762	1,042,617,389
LIABILITIES		
Savings Accounts:	971,838,631	939,096,049
Advances from FHLB:	15,418,596	15,068,778
Borrowed Money:	670,252	12,817,726
Loans in Process:	6,635,725	4,877,230
Other Liabilities:	9,534,288	8,927,134
Specific Reserves:	2,182,367	1,819,765
General Reserve + Guaranty Stock:	33,596,905	31,824,903
Undivided Profits:	24,341,998	28,185,804
TOTAL LIABILITIES	1,064,218,762	1,042,617,389

*INVESTMENTS		
U.S. Government Bonds:	23,404,353	41,598,692
FHLB	8,218,800	8,782,400
Other Securities	78,756,650	64,400,359

Consolidated Statement of Income and Expense

Schedule B

	Dec 31, 1986	Dec 31, 1987
INCOME:		
Interest on Mortgage Loans:	80,610,383	73,710,798
Interest on Real Estate Contracts:	508,040	489,621
Interest on Investments & Deposits:	12,186,268	12,472,757
All Other Interest:	4,850,973	4,663,005
Premiums, Commissions & Fees:	4,237,509	3,160,904
Net Income from Real Estate Owned:	(372,186)	(240,412)
Gross Income from Office Building:	320,690	386,794
All Other Operating Income:	3,515,667	2,461,208
GROSS OPERATING INCOME:	105,857,344	97,104,675
OPERATING EXPENSES:		
Compensation:	7,749,095	8,009,093
Office Building Expense:	1,762,286	1,817,435
Advertising:	695,085	626,785
Data Processing, Office Supplies:		
Furniture, Fixtures, Postage & Telephone:	2,662,401	2,808,639
Insurance & Bond Premiums:	358,802	523,149
Federal Insurance Premiums:	1,975,897	1,932,126
Supervisory Examinations & Audits:	542,011	674,933
All Other Operating Expenses:	3,883,933	4,726,270
TOTAL OPERATING EXPENSES:	19,629,510	21,118,430
NET OPERATING INCOME, BEFORE INTEREST AND OTHER CHARGES:	86,227,834	75,986,245
Less: Interest Charges:	1,813,771	2,206,308
Net Operating Income Before FLT:	84,414,063	73,779,937
Add: Non Operating Income:	3,137,546	629,781
Net income After Interest and Before Charges:	87,551,609	74,409,718
Less: Non Operating Charges:	1,122,637	1,375,837
Net Income Before FIT:	86,428,972	73,033,881
Less: FIT:	2,672,729	2,695,300
NET INCOME	83,756,243	70,338,581
ALLOCATION OF NET INCOME:		
Reserves:	246,076	(460,854)
Undivided Profits:	5,529,857	4,950,710
Dividends:	77,980,310	65,848,725
TOTAL NET INCOME ALLOCATED:	83,756,243	70,338,581

LIST OF STATE CHARTERED BUILDING AND LOAN ASSOCIATIONS AS OF DECEMBER 31, 1987

SCHEDULE C

LOCATION	NAME OF INSTITUTION	ASSETS
Anderson	First Savings & Loan Association of Central Indiana (I)	211,699,005
Boonville (Franklin)	Franklin Loan & Savings Association	137,292
Boonville (Warrick)	Warrick Loan & Savings Association	767,064
Connersville	Union Savings & Loan Association (I)	44,158,888
Fort Wayne	Home Loan & Savings Association (I)	163,598,563
Frankfort	Citizens Savings & Loan Association (I)	35,534,042
Franklin	Mutual Building & Loan Association (I)	31,518,248
Goodland	Newton County Loan & Savings Association of Indiana (I)	6,604,644
Greensburg	Greensburg Savings & Loan Association (I)	15,178,383
Hartford City	City Savings Bank (I)	29,419,846
Indianapolis	Security Savings Association (I)	116,590,975
Jasper	Liberty Building & Loan Association	1,023,704
Kentland	Kentland Building & Loan Association (I)	3,878,181
La Porte	Anchor Savings & Loan Association (I)	9,128,012
Lawrenceburg	Dearborn Savings Association (I)	35,777,911
Logansport	Logansport Savings & Loan Association (I)	38,496,775
Martinsville	Home Building Association (I)	67,520,270
Michigan City	Michigan City Savings & Loan Association (I)	37,067,116
Monticello	Peoples Savings & Loan Association (I)	44,721,215
Scottsburg	Scottsburg Building & Loan Association (I)	47,642,901
Tell City	Peoples Building & Loan Association (I)	21,308,072
Washington	Home Building Savings & Loan Association of Washington (I)	43,910,852
Whiting	Liberty Savings Association of Whiting (I)	36,774,750
Wingate	The Home Building & Loan Association	160,680
	Total Assets, All State Chartered Associations:	1,042,617,389

DIVISION OF CREDIT UNIONS

A credit union is a cooperative, non-profit association incorporated under the laws of the state for the purpose of educating its members in the concept of thrift and encouraging thrift among its members.

A credit union creates a source of credit at a fair and reasonable rate of interest and provides opportunities for members to use and control their own money in order to improve their economic and social condition. Credit unions are composed of groups of people with some type of common bond; that is, some similar interest that serves to define the group.

One very basic difference between credit unions and other financial institutions is that credit unions are predominantly service-oriented. While the historical philosophy of providing the members with the best services at the least cost is still the predominant philosophy, credit unions have increasingly recognized that in order to insure that these services may continue to be offered, a certain degree of profitability must be maintained.

As of December 31, 1987 there were 78 active state chartered credit unions. The combined total assets of these 78 credit unions as of December 31, 1987 was $969,504,274. an increase of $54,304,274 over December 31, 1986. This translates to a 5.9% increase in the total assets of all state chartered credit unions in Indiana. Member deposits in Indiana credit unions increased from $842,400,000 as of December 31, 1986 to $888,819,257 as of December 31, 1987. This represents a growth in deposits of 5.5%. Member loans from Indiana credit unions increased from $466,529,000 as of December 31, 1986 to $537,162,675 as December 31, 1987. This represents an increase of 15.1% in loans to members.

The following credit unions have been merged into other credit unions:

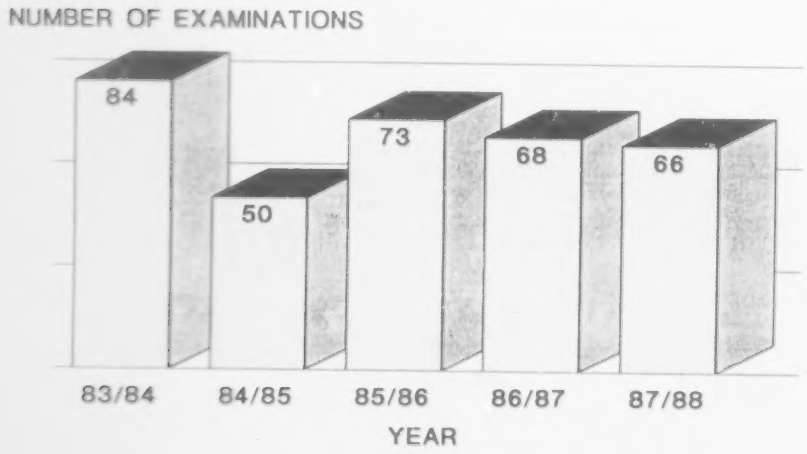
Porter County Farm Bureau Cooperative Credit Union, Valparaiso

Fulton County Farm Bureau Cooperative Credit Union, Rochester

Indiana Reformatory Credit Union, Pendleton

Ball Employees Credit Union, Muncie

CREDIT UNION EXAMINATIONS



CREDIT UNION ANNUAL REPORT 1986 - 1987

Schedule A

	December 31, 1986	December 31, 1987
ASSETS:		
Cash on Hand and Due From Banks:	18,803,000	17,675,477
Total Loans:	466,529,000	537,162,675
U.S. Government Securities:	116,593,000	168,068,283
Building & Loan Assoc. Deposits:	42,724,000	45,413,716
Certificates of Deposit:	229,013,000	37,713,000
Other Investments:	16,633,000	137,605,222
Other Assets:	24,953,000	25,865,901
TOTAL ASSETS:	915,248,000	969,504,274
LIABILITIES:		
Shares:	842,440,000	888,819,257
Total Borrowed Money:	4,942,000	7,342,654
Dividends declared, but Not Paid:		
Accounts Payable:	3,695,000	753,638
Other Liabilities:	9,000	2,434,011
Reserves (Other than loan Reserves):		
TOTAL LIABILITIES:	851,086,000	899,349,560
EQUITY:		
Regular Reserve for Loans:	26,272,000	28,254,156
Special Reserve for Delinquent Loans:	2,608,000	3,308,483
Undivided Profits:	35,282,000	38,592,075
TOTAL EQUITY:	64,162,000	70,154,714
TOTAL LIABILITIES AND EQUITY:	915,248,000	969,504,274

STATEMENT OF CONDITION: STATISTICAL HIGHLIGHTS

	Dec. 31, 1986	Dec. 31, 1987	Increase Decrease	Percent
ASSETS:	915,248,000	969,504,274	54,256,274	+ 5.9%
SHARES:	842,440,000	888,819,257	46,379,257	+ 5.5%
LOANS:	466,529,000	537,162,675	70,633,675	+ 15.1%
INVESTMENTS:	404,964,000	388,800,221	(16,163,779)	- 4.0%

CREDIT UNION ANNUAL REPORT 1986 - 1987

Schedule B

	DECEMBER 31, 1987
INCOME:	
Interest on Loans:	55,660,634
Income from Investments:	28,781,129
Other Income (Excluding Reserve Income):	3,693,372
TOTAL INCOME:	88,135,135
EXPENSES:	
Employee Compensation & Benefits:	11,228,588
Travel & Conference:	347,014
Association Dues:	358,037
Office Occupancy:	1,764,462
Office Operations:	5,613,680
Education & Promotion:	858,792
Professional & Outside Services:	2,045,727
Provisions for Loan Losses:	1,341,361
Members Insurance:	770,112
Operating Fees:	317,387
Interest on Borrowed Money:	481,978
Annual Meeting Expense:	130,000
Other Expenses:	1,249,673
TOTAL EXPENSES:	26,506,811
NET INCOME:	61,628,324
DISTRIBUTION OF NET INCOME	
Transferred to Regular Reserve:	3,735,342
Transferred to Undivided Profits:	57,892,982
TOTAL DISTRIBUTIONS:	61,628,324
DIVIDENDS PAID TO SHAREHOLDERS:	52,415,296

LIST OF STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1987

SCHEDULE C

LOCATION	NAME OF ASSOCIATION	ASSETS
Anderson	Anderson Post Office Credit Union (*I)	1,611,739
Auburn	DeKalb Co. Farm Bureau Co-Op Credit Union (I)	22,086,427
Bluffton	Franklin Electric Employees Credit Union (*I)	693,405
Brazil	Clay Co. Farm Bureau Co-Op Credit Union (*I)	1,142,988
Chrisney	Spencer Co. Farm Bureau Co-Op Credit Union (I)	1,156,716
Columbus	Arvin Employees Credit Union (I)	10,391,924
Columbus	Golden Foundry Employees Credit Union (I)	638,904
Corydon	Harrison Co. Farm Bureau Co-Op Credit Union (I)	137,660
Dillsboro	Dearborn Co. Farm Bureau Co-Op Credit Union (I)	570,330
Dunkirk	Indiana Glass Employees Credit Union (I)	626,369
East Chicago	East Chicago Firemen's Credit Union (#)	1,010,171
East Chicago	East Chicago Teachers Credit Union (I)	4,883,817
Fort Wayne	Allen Co. Postal Employees Credit Union (I)	6,027,424
Fort Wayne	Public Service Credit Union (I)	12,259,070
Fort Wayne	Tokheim Employees Credit Union (I)	4,264,579
Frankfort	Clinton Co. Farm Bureau Co-Op Credit Union (#I)	3,058,863
Frankfort	Nickel Plate Industria Credit Union (I)	2,014,912
Franklin	Arvin G & F Credit Union (I)	2,375,000
Gary	Federal Employees Credit Union (*I)	5,136,820
Gary	Gary Railway Employees Credit Union (#I)	96,964
Goshen	Elkhart Co. Farm Bureau Co-Op Credit Union (*I)	72,934,611
Goshen	Penn Credit Union (I)	13,464,926
Hagerstown	Perfect Circle Credit Union (*I)	21,414,001
Hammond	Hammond Firefighters Association Credit Union (#I)	1,043,446
Huntington	Huntington Co. Farm Bureau Co-Op Credit Union (*I)	4,551,593
Indianapolis	Blocks Employees Credit Union (*I)	219,630
Indianapolis	Brylane Associates Credit Union (I)	4,124,605
Indianapolis	Capital Plus Credit Union (I)	12,479,773
Indianapolis	Citizens Gas Utility Credit Union (I)	8,312,058
Indianapolis	Diamond Chain Credit Union (I)	903,289
Indianapolis	Double Eleven Credit Union (I)	12,552,676
Indianapolis	Dow Employees Credit Union (I)	7,773,306
Indianapolis	Employees Credit Union A & L.S. Ayres (I)	2,932,909
Indianapolis	Grain Dealers Mutual Credit Union (I)	481,886
Indianapolis	Highway Credit Union (I)	1,352,168
Indianapolis	Hoosier Farm Bureau Credit Union (#I)	4,373,340
Indianapolis	Indianapolis Postal Credit Union (I)	688,350
Indianapolis	Indianapolis Police Department Credit Union (*I)	11,217,670
Indianapolis	Indianapolis Post Office Credit Union (*I)	31,385,183
Indianapolis	Indianapolis Power & Light Credit Union (*I)	7,846,097
Indianapolis	Indianapolis Railroad Employees Credit Union (*I)	1,795,303

LIST OF STATE CHARTERED CREDIT UNIONS AS OF DECEMBER 31, 1987

SCHEDULE C

LOCATION	NAME OF ASSOCIATION	ASSETS
Indianapolis	IPTC Employees Credit Union (I)	3,088,482
Indianapolis	Jet Credit Union (*I)	22,035,808
Indianapolis	Kemba Employees Credit Union (*I)	22,859,589
Indianapolis	Louis C. Buehler Credit Union (I)	820,521
Indianapolis	Marion Co. Farm Bureau Co-Op Credit Union (*I)	1,281,258
Indianapolis	Members First Credit Union (I)	34,055,038
Indianapolis	Mutual Insurance Credit Union (I)	246,521
Indianapolis	Naval Avionics Employees Credit Union (I)	25,921,298
Indianapolis	Rand McNally Credit Union (I)	182,524
Indianapolis	Richardson Employees Credit Union (I)	856,587
Indianapolis	Roberts Employees Credit Union (I)	427,018
Indianapolis	Standard Oil Employees Credit Union (*I)	765,436
Indianapolis	State Merit Service Credit Union (*I)	2,088,772
Jeffersonville	Clark Co. Farm Bureau Co-Op Credit Union (I)	531,008
Kokomo	Kokomo Post Office Credit Union (I)	508,521
LaPorte	Municipal Employees Credit Union (I)	746,724
Lawrenceburg	Seagram Employees Credit Union (I)	5,506,908
Logansport	Cass Co. Farm Bureau Co-Op Credit Union (I)	2,275,048
Logansport	G.T.C. (Logansport) Credit Union (#I)	155,156
Loogootee	Martin Co. Farm Bureau Co-Op Credit Union (#I)	2,614,159
Marion	Grant Co. Farm Bureau Co-Op Credit Union (*I)	963,004
Monroe	Adams Co. Farm Bureau Co-Op Credit Union (I)	4,385,810
Muncie	Muncie Post Office Credit Union (*I)	554,632
New Albany	New Albany Schools Credit Union (I)	2,221,950
New Castle	New Castle State Development Center Credit Union (I)	583,196
New Haven	Allen Co. Co-Op Credit Union (I)	997,011
Plainfield	Muslim Credit Union of Central Indiana (I)	47,172
Richmond	NATCO Employees Credit Union (I)	16,359,601
Richmond	Richmond State Hospital Credit Union (I)	1,230,354
Richmond	Wayne Employees Credit Union (I)	1,913,544
Seymour	Jackson Co. Farm Bureau Co-Op Credit Union (I)	3,674,411
South Bend	South Bend Post Office Credit Union (I)	7,121,048
South Bend	Teachers Credit Union (I)	404,704,491
Sullivan	Sullivan Co. Farm Bureau Co-Op Credit Union (*I)	1,413,528
Terre Haute	Terre Haute Post Office Credit Union (I)	1,043,929
Vevay	U.S. Shoe (Vevay) Credit Union (#I)	78,017
Wabash	Wabash Co. Farm Bureau Co-Op Credit Union (*I)	93,215,298
		667,473,372

(I) - Indicates Insured by The National Credit Union Administration
(*I) - Indicates Insured by The National Deposit Guaranty Corporation
(#I) - Indicates Insured by Mutual Guaranty Corporation

NON-DEPOSITORY INSTITUTIONS

The Non-Depository Institution Division of the Department is charged with the Administration and regulatory supervision of the Indiana Uniform Consumer Credit Code, Budget Service Companies Act, Indiana Pawnbroking Laws, Currency Exchange Act and Rental Purchase Agreement Act. The Division has also been assigned the responsibility of supervising Electronic Data Processing and directing and coordinating the Education Program.

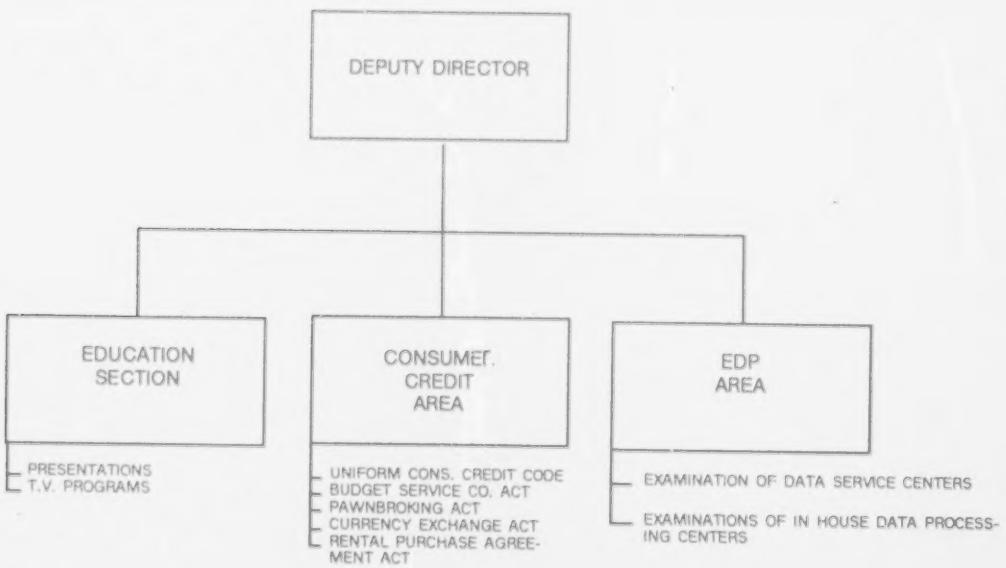
The Division has under its administrative and regulatory jurisdiction over 13,000 licensed and registered entities. The interests of the consumer debtors of Indiana are being uniquely served by the operations of this Division, through a twinship of law and policy, that has made Indiana a national leader in the area of state government service to its citizens.

We are continually reviewing our methods, policies and philosophy in order to achieve our goal which is to represent and serve the consumer through state government.

While examinations are remedial, they are necessary for the discovery of violations of the statutes we administer. When violations are discovered, adjustments are required in many ways. Our examinations also acquaint the entities we regulate with their responsibilities under the laws. As a result of examinations and investigations, entities subject to our jurisdiction, were cited 21,133 times resulting in monetary refunds of $607,100 during the last fiscal year.

Besides the citations and the monitoring of corrective measures for violations, the twenty-four examiners in the field, under the direct supervision of four Field Supervisors, has resulted in a better knowledge and closer contact with the entities we regulate and provides us the ability to move quickly into problem areas.

We conscientiously endeavor to conduct our Division efficiently and equitably as provided by the letter and spirit of the several statutes which were enacted for the protection of Indiana consumers and citizens. Our goal is to dispense justice to the consumer and provide understanding to the entities we regulate and above all, represent and serve the consumer through laws provided by state government.



CONSUMER CREDIT

UNIFORM CONSUMER CREDIT CODE

This section of the Division has jurisdiction over 12,625 license lenders and registrants who engage in consumer credit transactions. Indiana is the only state authorized to regularly examine all consumer credit from its inception. During the fiscal year of 1987 - 1988, a total of 3,014 examinations of businesses engaged in consumer credit were made. Also, this section of the Division investigates all consumer credit and related complaints filed directly by the consumers and referred to the Division by other governmental agencies. Last fiscal year the examiners reviewed in excess of 3,000 complaints. They also assist the Depository Division of the Department in examinations of the depository institutions for compliance to lending statutes.

BUDGET SERVICE COMPANIES ACT

Budget service companies are licensed to provide services and assistance to individuals who seek counsel on the management of their money and debts. These companies may also make arrangements with creditors of a debtor to handle the disbursement of money of the debtor so that all creditors may be paid in the most expeditious manner. Many who use the services of a budget service company are those who have over obligated themselves with debt. For these services, these companies are allowed to contract with the debtor to receive a fee regulated by the Budget Service Companies Act. Any individual who applies for a budget service company license as well as any counselor or manager who is employed by a licensee, is required to take an examination prescribed and administered by the Division to test pertinent knowledge and skills. Individuals must pass the examination to obtain a license or to be employed by a licensee.There are two licensed budget service companies in Indiana, one having three branches. Each is subject to an annual examination by Division examiners to ascertain compliance with the Indiana Budget Service Companies Act. Each of the offices were examined during the 1987-88 fiscal year.

PAWNBROKING LAW

Pawnbrokers were among the first types of lending agencies. Pawnbrokers make loans to individuals, usually in small amounts, based on a pledge of personal property. Before a pawnbroker's license is granted, based upon investigation by the Division, it must be shown that such applicant possesses responsible character and adheres to financially responsible business practices. It must also be shown that the business will be operated honestly, fairly, efficiently and within the purpose of the Act. Such applicant must demonstrate that there exists a public necessity for the operation of such a business in the community in which the applicant proposes to operate before a license will be granted.All licensed pawnbrokers are examined annually to ascertain their compliance with the Indiana Pawnbroking Act. Pawnbroking examinations are very tedious and time-consuming due to the large number of loans made during a year.

CURRENCY EXCHANGE ACT

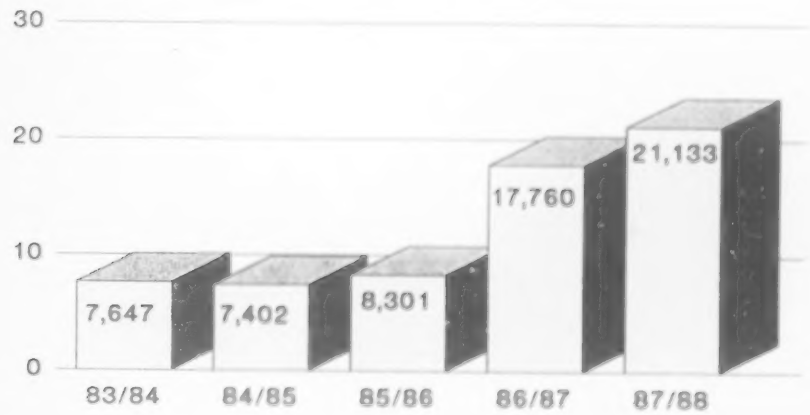
Currency exchanges are institutions authorized to sell checks or other instruments of payment to the public. At the close of the fiscal year ending June 30, 1988, there were 13 currency exchange licensees with a total of 3,684 agents operating under the provisions of the Currency Exchange Act. Though the Division is not mandated by statute to examine currency exchange licensees, it does have the authority to do so when it deems appropriate.

Examinations are rarely necessary due to the nature of the business and the high standard of statutory requirements needed to obtain a license. Currency exchange licensees are not required to submit annual reports of their operations.

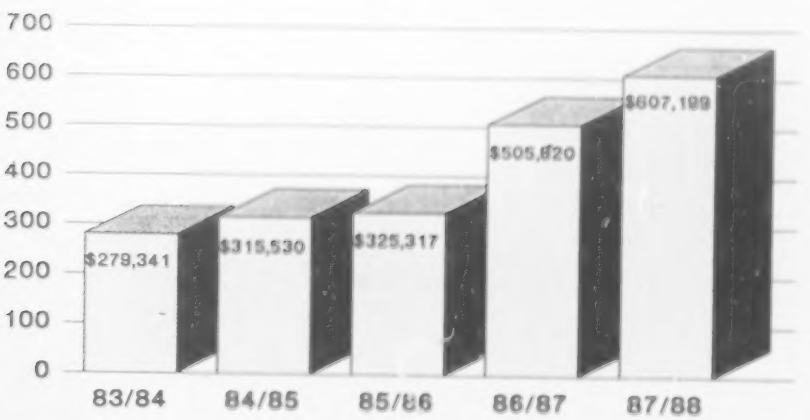
RENTAL PURCHASE AGREEMENT ACT

The Rental Purchase Agreement Act which became effective September 1, 1987, governs and regulates the transactions, entered into by Indiana consumers, wherein they rent merchandise with the right to purchase the merchandise if they should so desire. It offers broad protection for the consumer in such transactions as well as requiring all entities engaging in the business to conform and use set standards. Entities desiring to transact such business must be licensed and are examined annually to ascertain their compliance to the statute. Presently there are 100 licensed entities with 170 branches.

COMPLIANCE EXAM VIOLATIONS

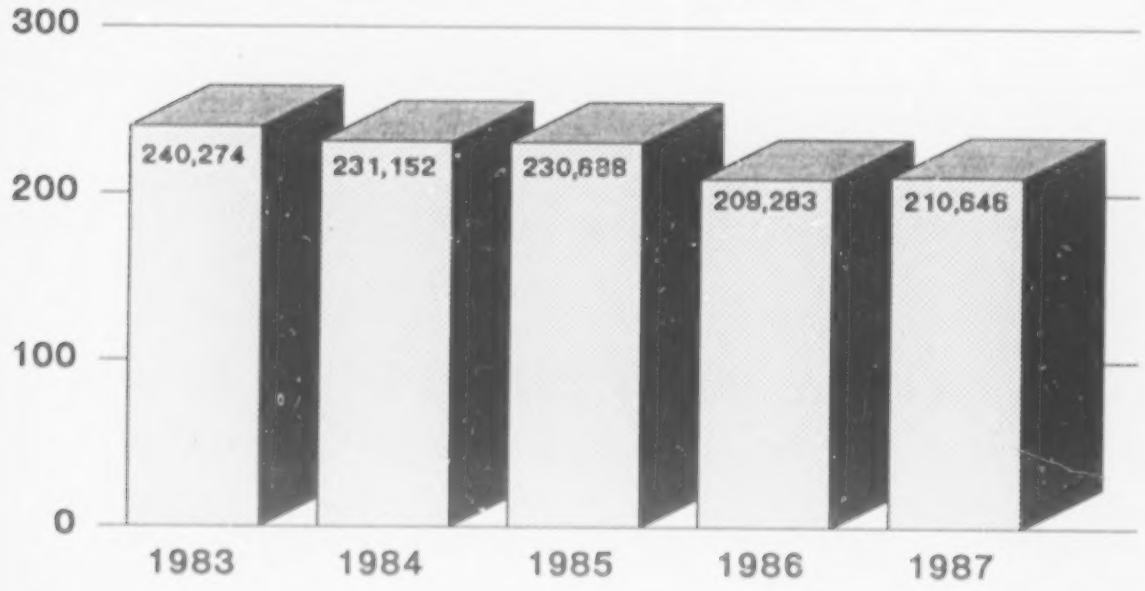


AMOUNT OF COMPLIANCE REFUNDS



NUMBER OF SUPERVISED LOANS OUTSTANDING

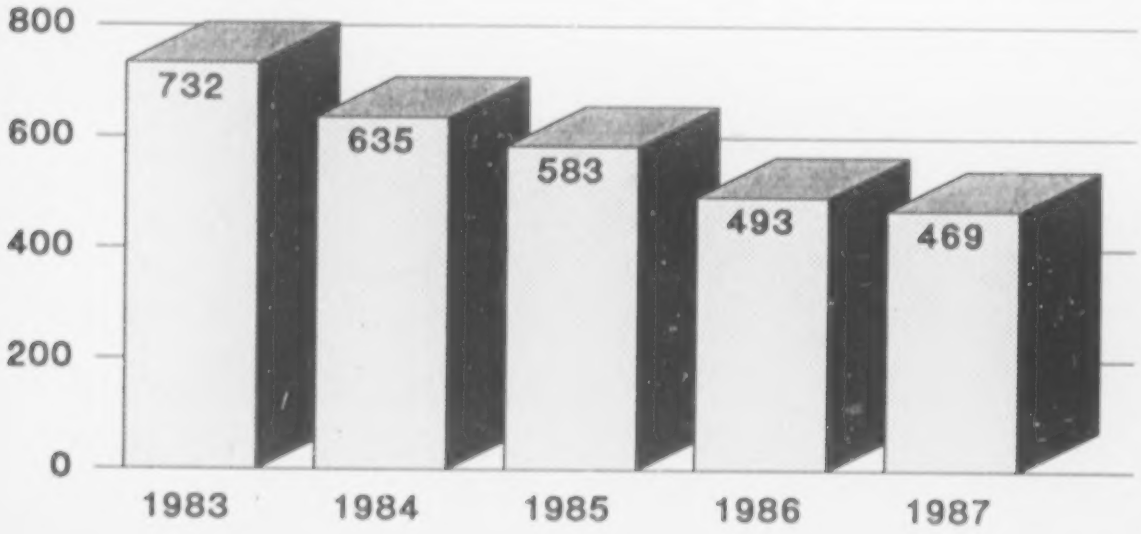
CONSUMER LOANS WITH RATE IN EXCESS OF 21%



AMOUNT OF SUPERVISED LOANS OUTSTANDING

CONSUMER LOANS IN EXCESS OF 21%

AMOUNT IN MILLIONS



CONSUMER LOAN LICENSEES

SCHEDULE A

Supervised Loans (Loans in excess of 21% Annual Percentage Rate)
Made by Licensed Lenders

	NUMBER	DOLLAR AMOUNTS
Indiana Supervised Loans.	210,646	$469,152,966
Earned Charges from Supervised Loans.		$77,112,497

SCHEDULE B

Classification by Security of Loans Made From
January 1, 1987 to December 31, 1987

	NUMBER	DOLLAR AMOUNTS
Junior Mortgages on Real Estate	1,968	$13,455,262
Tangible Personal Property.	110,074	213,916,376
Other	88,674	141,682,428
TOTAL.	200,716	$369,054,066

SCHEDULE C

Analysis of Loans Made From
January 1, 1987 to December 31, 1987

	NUMBER	DOLLAR AMOUNTS
Net of any Unearned Loan Charges		
$ 300.00 or less	7,869	$1,715,186
$ 300.01 to $ 1,000.	51,656	32,512,343
$1,000.01 to $25,000.	141,191	334,826,537
TOTAL.	200,716	$369,054,066

The Average loan made during the Period from January 1, 1987 to December 31, 1987 was $1,840.86.

BUDGET SERVICE COMPANY LICENSEES

MONEYMASTER, INC.

Chesterfield, IN
Indianapolis, IN
Kokomo, IN
Lafayette, IN

LAMPA ENTERPIRSES

Highland, IN

PAWNBROKER LICENSEES

ANDERSON, INDIANA
Alan Rubenstein
d/b/a Allan's Jewelry and Loan, Inc.

BLOOMINGTON, INDIANA
Sormac Corporation
d/b/a Ace Pawn Shop of Bloomington

CHESTERTON, INDIANA
Jack Batz
d/b/a Jack's Gun Shop

EAST CHICAGO, INDIANA
Calumet Jewelers
d/b/a Albert's Jewelers

ELKHART, INDIANA
C & L Loan & Pawn Shop

EVANSVILLE, INDIANA
Goldman's Stores, Inc.

FORT WAYNE, INDIANA
B & B Loan, Inc.

GARY, INDIANA
Gary Loan And Mercantile Co., Inc.
Jack's Loan Office, Inc.

HAMMOND, INDIANA
Harold's, Inc.

HOPE, INDIANA
The Gold Nugget Pawn Shop

INDIANAPOLIS, INDIANA
Dock Brothers Loan Co., Inc.
Joseph's Jewelry & Loan Co., Inc.
Rapp's Jewelry and Loan Company
Stanley E. Cohen,
d/b/a Stan's Loan
Westside Loan Company

JEFFERSONVILLE, INDIANA
Sidney Rubin
d/b/a Gold's Pawn Shop & Jewelry

MICHIGAN CITY, INDIANA
Meridale Jewelers

NEW ALBANY, INDIANA
Lawrence Kaplan
d/b/a Ace Loan & Sporting Goods

OSGOOD, INDIANA
S & R Pawn Shop

SALEM, INDIANA
Don H. Martin
d/b/a Log Cabin Gun Shop

SOUTH BEND, INDIANA
Red's Inc.

VALPARAISO, INDIANA
Encom, Inc.
d/b/a Valpo Pawn & Loan

PART I

SCHEDULE A

Consolidated Balance Sheet as Submitted by the Twenty-eight Pawnbroking Licensees
As of December 31, 1987 and December 31, 1986

	Dec. 31,1987	Dec. 31, 1986	Increase Decrease
ASSETS:			
Cash on hand and due from banks. .	$768,707.09	$530,164.18	$238,542.91
Pledge loans outstanding	1,772,985.14	1,623,484.79	149,500.35
Other loan receivables	33,863.04	81,553.32	(47,690.28)
Merchandise inventory.	1,564,966.25	1,484,993.58	79,972.67
Furniture and fixtures	71,568.73	88,719.42	(17,150.69)
Unclassified assets.	924,996.95	887,130.98	37,865.97
TOTAL ASSETS.	$5,137,087.20	$4,696,046.27	$441,040.93
LIABILITIES:			
Notes payable.	$649,910.91	$673,390.17	($23,479.26)
Accounts payable	295,093.15	284,109.25	10,983.90
Unclassified liabilities	484,136.16	476,773.73	7,362.43
TOTAL LIABILITIES	$1,429,140.22	$1,434,273.15	($5,132.93)
CAPITAL AND/OR NET WORTH:			
Net worth-individuals/partnership.	$652,337.21	$575,911.67	$76,425.54
Common stock	453,864.61	453,864.61	0.00
Surplus and undivided profits. . .	2,601,745.16	2,231,996.84	369,748.32
TOTAL CAPITAL ACCOUNT	$3,707,946.98	$3,261,773.12	$446,173.86
TOTAL LIABILITIES AND CAPITAL	$5,137,087.20	$4,696,046.27	$441,040.93

SCHEDULE B

Consolidated Statement of Earnings, Expenses and Changes in Net Worth for the Year 1987

GROSS EARNINGS AND INCOME:		
Interest collected on pledge loans	$381,114.11	
Interest collected other loans . .	115,091.97	
Storage fees collected	335,636.68	
Income from merchandising business	2,292,052.42	
Unclassified income.	809,042.35	
TOTAL GROSS EARNINGS AND INCOME		$3,932,937.53
TOTAL EXPENSES IN CONDUCTING ALL BUSINESS		3,207,080.16
NET INCOME AND EARNINGS		$725,857.37
ADDITIONS TO NET WORTH:		
New funds invested	$830.00	
Other credits to surplus	12,163.00	
TOTAL NET ADDITIONS		$12,993.00
SUB-TOTAL		$738,850.37
DEDUCTIONS IN NET WORTH:		
Withdrawals from profit or capital	$156,698.46	
Dividends.	61,435.24	
Unclassified Deductions.	74,542.81	
TOTAL DEDUCTIONS		$292,676.51
INCREASE IN NET WORTH		$446,173.86
CAPITAL ACCOUNT AS OF DECEMBER 31, 1986		3,261,773.12
CAPITAL ACCOUNT AS OF DECEMBER 31, 1987		$3,707,946.98

SCHEDULE C

ANALYSIS OF PAWN LOANS MADE DURING THE YEAR OF 1987
BY NUMBER AND DOLLAR VALUE AND PERCENT OF EACH GROUP AS TO TOTAL

ITEM	NUMBER	PERCENT	DOLLAR VALUE	PERCENT
PAWN LOANS MADE OR RENEWED:				
$ .01 to $ 10.00	12,060	11.91%	$102,701.00	2.35%
$ 10.01 to $ 25.00	33,861	33.43%	$656,899.52	15.04%
$ 25.01 to $ 50.00	36,102	35.65%	$1,306,147.60	29.91%
$ 50.01 to $ 100.00	13,799	13.62%	$1,057,963.34	24.23%
$ 100.01 to $ 300.00	4,793	4.73%	$878,928.60	20.13%
$ 300.01 to $1,000.00	644	0.64%	$332,336.99	7.61%
$1,000.01 or more	23	0.02%	$31,600.00	0.72%
TOTALS	101,282	100.00%	$4,366,577.05	100.00%

The average size of Pawn Loans made in 1987 was $43.11 as compared to $42.58 in 1986

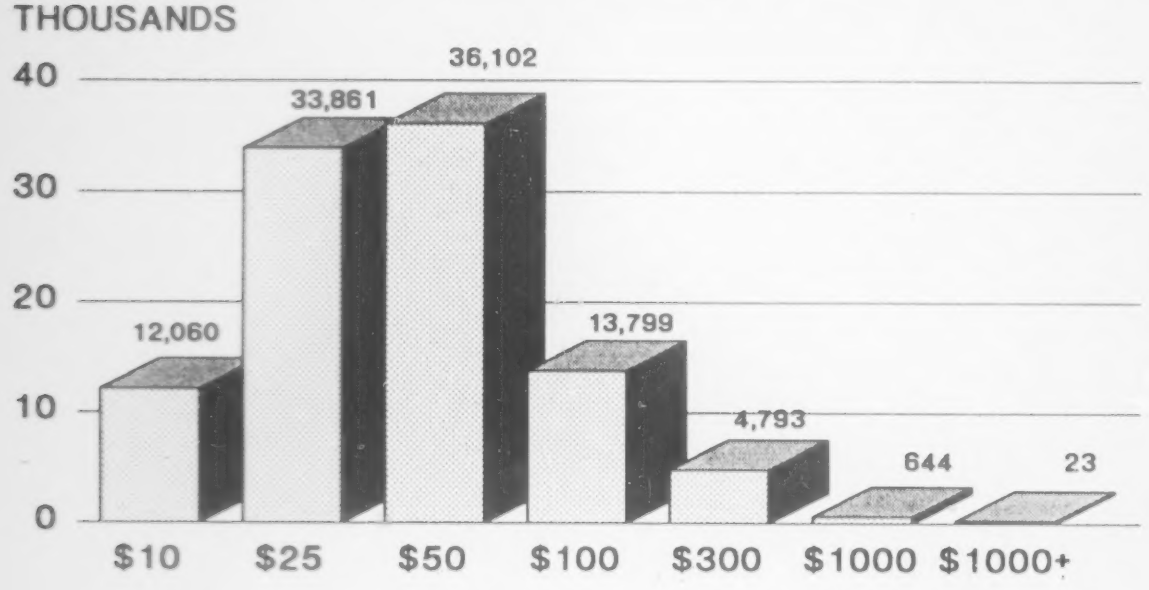
PART II
RECONCILIATION AS TO NUMBER AND DOLLAR VALUE
OF PAWN LOANS MADE IN 1987

ITEM	NUMBER	DOLLAR VALUE	NUMBER	DOLLAR VALUE
Pawn Loan Receivables, December 31, 1986	34,901	$1,623,484.79		
Pawn Loans Made or Renewed in 1987	101,282	$4,366,577.05		
SUB-TOTAL			136,183	$5,990,061.84
LESS:				
Pawn Loans Paid or Renewed	78,805	$3,633,616.35		
Pledges Unredeemed and Sold	20,475	$583,460.35		
SUB-TOTAL			99,280	$4,217,076.70
Pawn Loan Receivables, December 31, 1987			36,903	$1,772,985.14

The average size of Pawn Loan Receivables as of December 31, 1987 was $48.04 as compared to $46.54 on December 31, 1986.

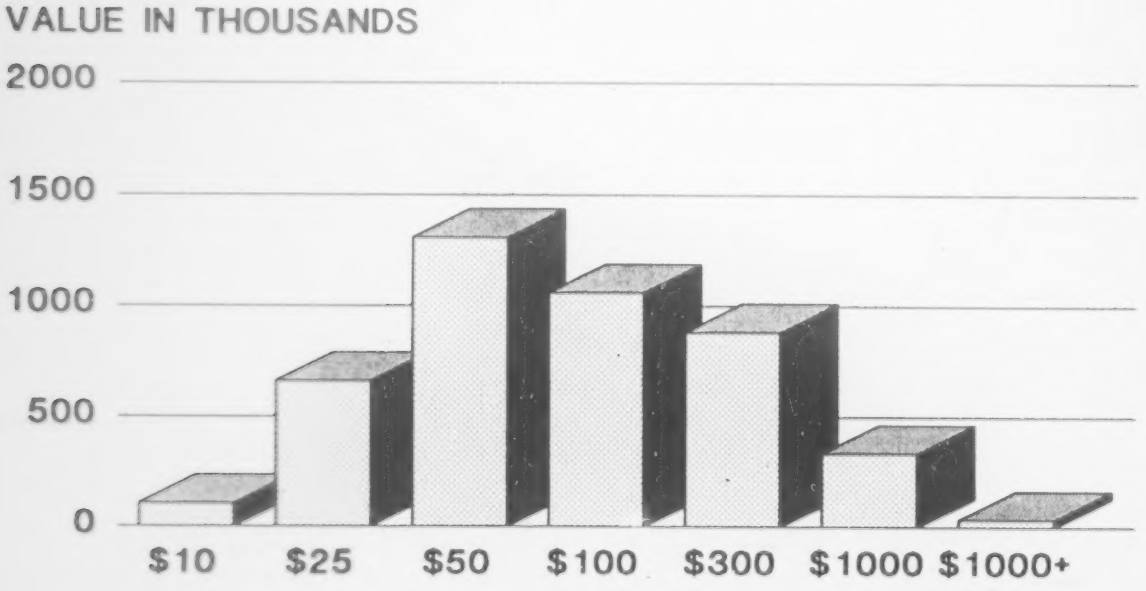
NUMBER OF PAWN LOANS MADE OR RENEWED

JANUARY 1, 1987 TO DECEMBER 31, 1987



VALUE OF PAWN LOANS MADE OR RENEWED

JANUARY 1, 1987 TO DECEMBER 31, 1987



CURRENCY EXCHANGE LICENSEES

BRIGHTON, ENGLAND
Travellers Cheque Associates Ltd.

DALLAS, TEXAS
Republic Money Orders, Inc.

GARY, INDIANA
Gary Currency Exchange, Inc.

HAMMOND, INDIANA
165th & Calumet Currency Exchange, Inc.

INDIANAPOLIS, INDIANA
Indiana Check Casher #1, Inc.

Allied Financial Services, Inc.

LONDON, ENGLAND
Barclays Bank PLC

LOUISVILLE, KENTUCKY
427 Money Order Company

MARION, INDIANA
Hank's Supermarket of Marion, Inc.

MINNEAPOLIS, MINNESOTA
Travelers Express Company, Inc.

NEW YORK, NEW YORK
American Express Travel Related Service Company, Inc.

Citicorp Services, Inc.

SAN FRANCISCO, CALIFORNIA
B A Cheque Corporation

CONSUMER EDUCATION PERSONNEL, "ON THE SET", DURING PRODUCTION OF ONE OF THE MANY T.V. PROGRAMS PRODUCED BY THE CONSUMER EDUCATION AREA OF THE DEPARTMENT.

CONSUMER EDUCATION

The five (5) people in the education division gave 1606 presentations to 38,307 high school juniors and seniors in the State of Indiana during the 1987-88 school year. These presentations were given to 431 different high schools within the state. In addition, the educational area gave 274 presentations to people in adult education groups, correctional institutions, service clubs and colleges. The total number in the aforementioned groups totaled 4,924 Indiana citizens. Many of these presentations were given after the normal work day was over. I guess it could be said that educational people "would go anyplace and anytime to give a consumer credit presentation.

"Last year the Department made and completed 45 television programs. These programs are aired on 2 different cable stations in Indianapolis and are then sent to 12 other cable stations throughout the state. These programs are on updated material on financing mortgages, consumer utility rights and what other state agencies do for the state. A conservative estimate is that these television programs reach and benefit 250,000 Indiana citizens each week.

The educational people solely maintain and man the State Fair booth. In 1988 the fair booth had a much needed face lift with a Personal Computer consumer Quiz, updated brochures and carpeting. This is the Department's 10th consecutive year at the State Fair.

Other states realize that the educational program is a necessity and have corresponded and visited with the Department on how our program was developed. It is our intent to continually broaden the educational program in every aspect.

Here are just a few quotes from the many letters that the Department has recently received regarding the educational presentations.

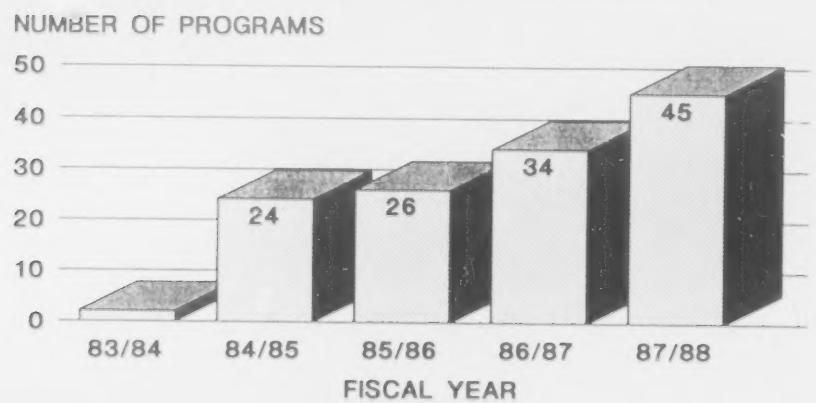
"This is to let you know how much my students enjoyed and benefited from your consumer credit presentation. Your presentation was one of the most valuable ones ever given to our students."

"My students were still discussing your presentation 3 days after you left our school. Keep up the good work. I compliment your Department for offering such a valuable program."

"It was our pleasure to have you in both the college and high school chapels to speak to our students concerning finances. In this day of easy credit and many financial gimmicks many young people get in over their heads in debt before they realize what is happening. Neither are they aware of the consequences that may come due to poor financial management. I applaud your efforts to inform your people along these lines before they get into unfortunate situations."

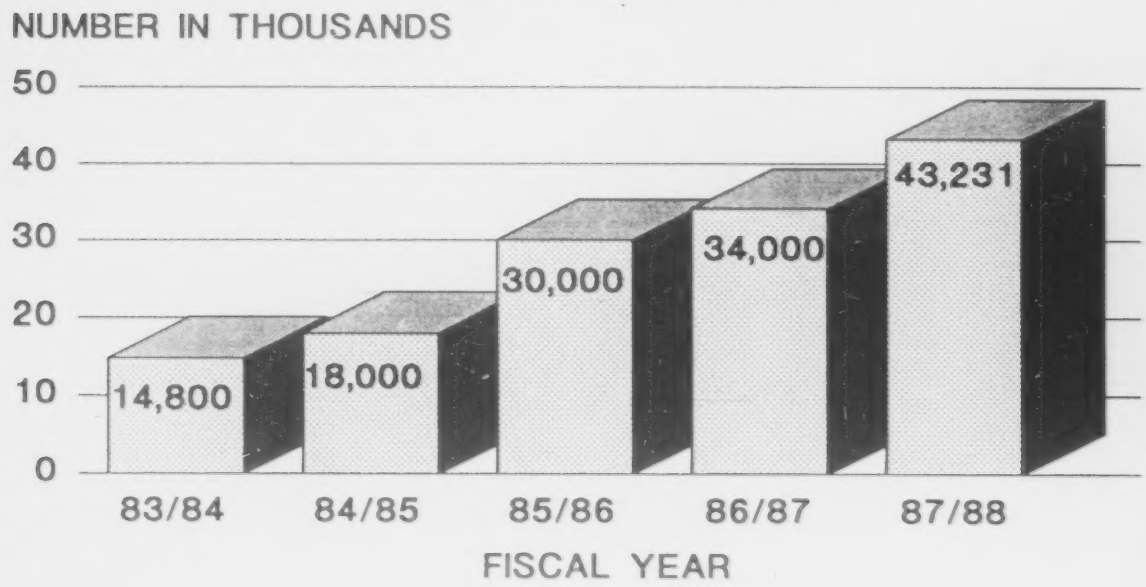
"ITS YOUR MONEY"

NUMBER OF T.V. PROGRAMS PRODUCED

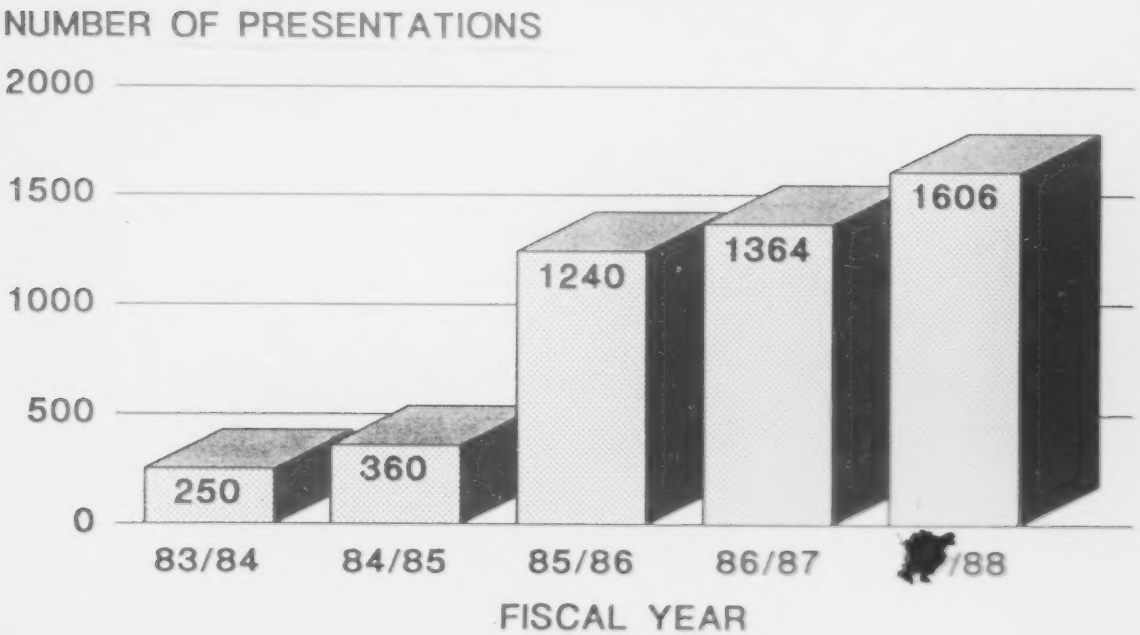


NUMBER OF STUDENTS AND CONSUMERS REACHED

THROUGH EDUCATIONAL PRESENTATIONS



EDUCATIONAL PRESENTATIONS



DIVISION OF
ELECTRONIC DATA PROCESSING

The EDP Division completed one hundred sixty (160) examinations of Indiana data centers in the fiscal year of 1987-1988.

Performance ratings are given for each data center. These ratings can be from one (1), the highest rating; to five (5), an indication that serious problems exist.

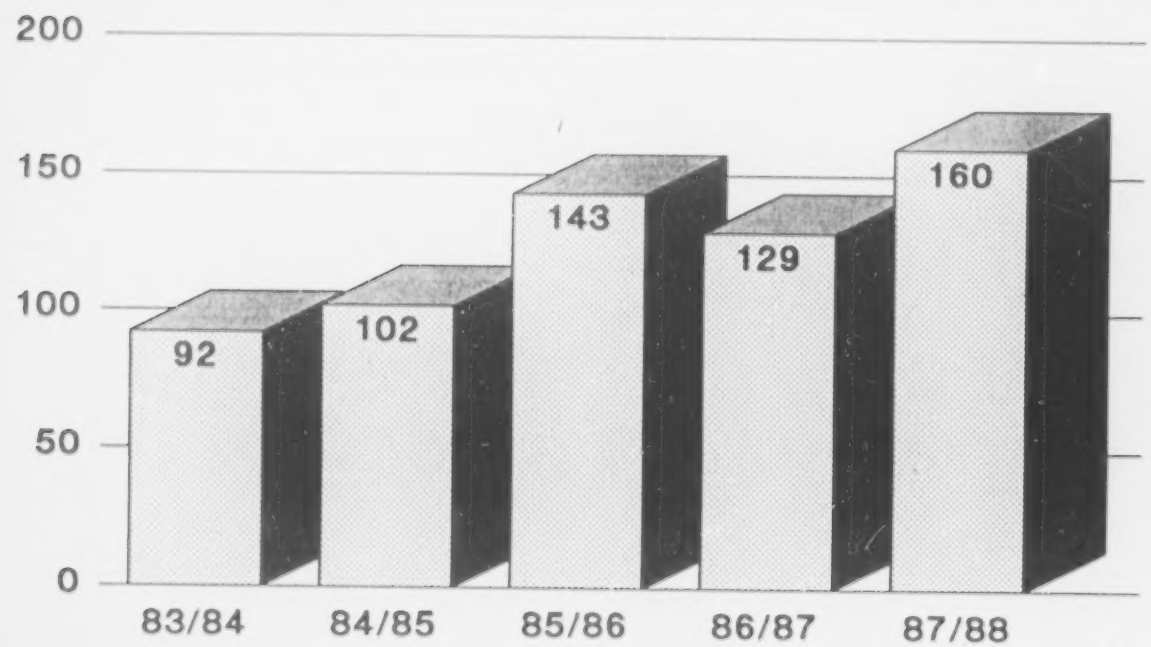
Performance ratings have improved over the years that the Department has been making EDP examinations. The professional data processing person does not consider the Department's EDP examinations in a negative way. They consider it as report card time and like to measure their achievements since the last examination. Performance ratings for these centers are as follows:

Rating	1	2	3	4	5	No Rating
Number given in 1987-1988	5	95	56	2	0	2

The average rating for all data centers for the fiscal year of 1987-1988 was 2.2.

The Department, through the EDP Division, is not just evaluating the over-all computer operations, but assisting the data centers to better serve their respective financial institutions. This translates into better service to the general public of Indiana.

EDP EXAMINATIONS FOR FY INDICATED



DIVISION OF ADMINISTRATION

The Department of Financial Institutions is a self-funded agency with fees paid by the state-chartered financial institutions which are regulated by the Department. Each year, in accordance with I.C. 28-1-2-33, the Department fixes a schedule of fees to cover operating costs. In the past several years we have been able to "discount" the fees for depository institutions three different times - by 5%, 10% and 20%, and the last three consecutive years we have rebated a portion of the depository fees. In 1986, we rebated 10% of the total fee back to each institution, 20% in 1987, and 10% again for 1988. This totals almost $1,000,000 in rebated fees over the past three Years.

We haven't forgotten the registrants that pay the Uniform Consumer Credit Code fees either. In 1984, the Uniform Consumer Credit Code fee, based on per $100,000 of volume, was $23.00. In 1985, it was $20.00 and in 1986, it was, again, $23.00. In 1987, 1988, and again for 1989, we reduced that fee to $17.00. That is a substantial reduction (26% of $23.00).

The two major items in our total operating costs are salaries and travel expense, as you would expect. These generally total approximately 95% of our entire expenses. Our salaries are set through the legislative and budget process and through personnel, similar to agencies that receive tax dollars. The travel reimbursement is set by the legislature.

Just as we examine the financial institutions that we regulate, our agency is also subject to scrutiny and accountability. We are examined annually by the State Board of Accounts. They review our internal control procedures, review expenditures and receipts, check bookkeeping procedures, and review management. Knowing that we also go through an examination may help make your next examination more palatable.

The Department has been able to maintain a full staff of examiners the past three years. Although our turnover is still higher than we desire, progress in retaining experience has been achieved. We hope to further enhance the career paths and improve the possibility of upward mobility by reclassifying jobs whenever possible, creating new positions when necessary and providing timely and pertinent training programs to our staff. We understand the importance of an experienced staff of examiners. The examination process and its value is greatly enhanced with a well-trained and experienced staff.

WADE VANNERSON, A PARTICIPANT IN THE DEPARTMENT'S INTERN PROGRAM, LOOKS OVER A BALANCE SHEET DURING A TRAINING SESSION.

TRAINING

The Department of Financial Institutions has a continuous need for training and that area has improved substantially over the past four years. Compared to other states, Indiana has an excellent record for very few bank failures and this in part may be attributed to the education of the DFI staff and their knowledge of current industry trends.

The Department continues to utilize training programs sponsored by the Federal Deposit Insurance Corporation, Federal Reserve Bank, Education Foundation of State Bank Supervisors, National Credit Union Association, National Association of State Credit Union Supervisors, Indiana Bankers Association, and The Federal Home Loan Bank. Those programs are supplemented with in-house training seminars so that the information gained from the national schools can be shared with other examiners and office staff.

DFI recognizes the need to train and develop the potential of long term employees. Now not only are new examiners provided with the technical instructions necessary to complete routine examinations, but employees with more experience are given the opportunity to better develop their expertise so that the Department has a staff capable of analyzing financial institutions in a more complex and changing environment. The Department realizes the importance for more than just technical training, so one way that employees receive training in management and supervision is through the GEDI and Mid-level Management programs provided by the Training Division of the State Personnel Department. Another effective form of training utilized during the past two years was provided by Kelly and Associates. Seminars were conducted for employees in supervision and pre-supervision. Because the employees have shown marked improvement in their management skills which in turn resulted in a more positive working atmosphere the programs will be continued.

The in-service training program which was established for examiners with approximately 6 months to 1 year of experience continues to be a success. An examiner spends one week at a financial institution to develop an understanding of the entire operation and to gain exposure to the management's perspective. The program has shown good results. It has helped the examiners to understand business transactions in the financial industry and how they relate to their jobs as regulators.

Approximately twenty examiners were hired during the past fiscal year and each received two weeks of orientation training. Because of the time when each employee started, approximately thirty-two weeks were involved in orientation training. An analysis of the examiners reveals that the total includes 14 new bank examiners. During their first eighteen months of employment they will be required to complete three tests and conduct two simulated board meetings. Banking departments from other states have reviewed the training done by the DFI and are adopting some of the procedures for their own use.

To keep pace with the rapidly changing financial industry, it is imperative that the employees of the Department continue to receive the appropriate training necessary to perform their duties and protect the depositors and consumers of Indiana.

AUTOMATION

The past year has seen some significant changes and enhancements to the Department's computer systems. The most notable enhancement has been the addition of a Novelle Network. This network will allow the free exchange of data between personal computers within the Department and will enable the development of more sophisticated applications.

Additional computer equipment has been obtained for the field examiners. The Bank Division Report of Examination is now complete and in full use, the Report of Examination for the Credit Union, Savings and Loan, Trust and the EDP Divisions are in use or nearing completion. Equipment is scheduled for distribution to the Consumer Credit Division in the near future.

The greatest challenge now facing the Department in the area of automation is training. With changes in personnel, new and more complicated applications, and new equipment, computer training becomes more critical.

While training is possibly the most critical aspect of our automation efforts, it is probably our weakest link. In order to help alleviate this problem, the Department is currently looking at the feasibility of acquiring an individual who will work full time in the area of computer training. With approximately 120 employees, training is not an area to be taken lightly, therefore, greater emphasis will be given to this area in the future.

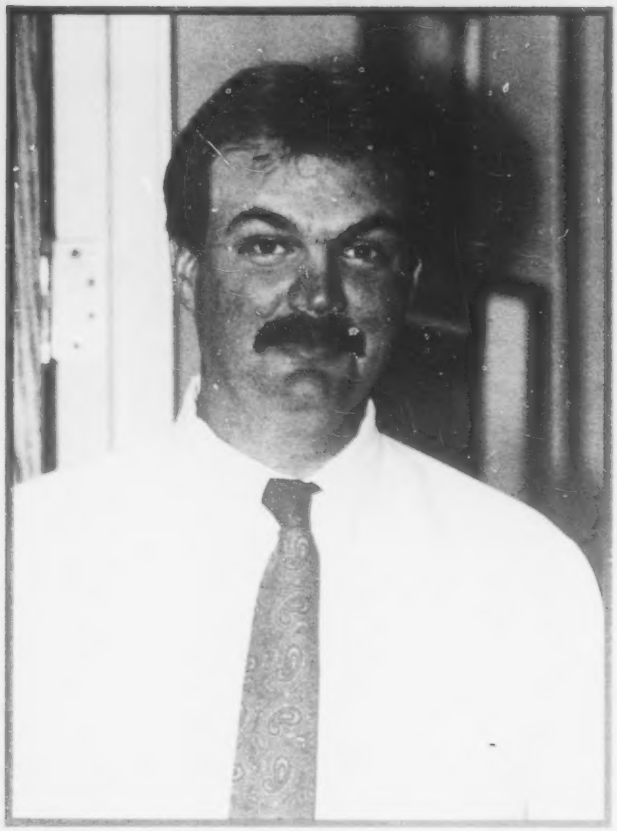
Future computer applications for the Department are limited only by our own imagination and budget. Applications currently being discussed include an on-line electronic bulletin board, electronic call reports, greater use of graphics, and facsimile.

The Department has made great strides in automation during the past two years, but there is still a long way to go. DFI is currently using word processors, electronic spreadsheets, data base management, graphics, desktop publishing and data communications on a daily basis. These programs have helped to make the Department more efficient and accurate in completing its tasks.

The majority of Department personnel are now becoming very proficient on equipment and software that only a few short years ago could be used only by data processing professionals. This has helped make our personnel more valuable to the Department and heightened their own self esteem.

MARILYN ANDERSON, BOOKKEEPER FOR THE DEPARTMENT, USES AN IBM PERSONAL COMPUTER TO HANDLE THE DEPARTMENT'S VARIOUS BOOKKEEPING FUNCTIONS.

Compiled and edited
by
Department of Financial Institutions
Personnel



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